



## Mayer Hoffman McCann P.C.

An Independent CPA Firm

2301 Dupont Drive, Suite 200  
Irvine, California 92612  
949-474-2020 ph  
949-263-5520 fx  
www.mhm-pc.com

Oversight Board of the Successor Agency of the former Redevelopment Agency  
Of the City of Inglewood  
One Manchester Blvd.  
Inglewood, CA 90301

### **INDEPENDENT ACCOUNTANTS' REPORT** **ON APPLYING AGREED-UPON PROCEDURES**

We have performed the procedures enumerated below, which were agreed to by the Successor Agency of the former Redevelopment Agency of the City of Inglewood (Successor Agency), the California Department of Finance, and the California State Controller's Office, solely to assist you in complying with the requirement for a due diligence review of the former Redevelopment Agency (excluding the Low and Moderate Income Housing Fund) and the Successor Agency pursuant to Section 34179.5(c) of the California Health and Safety Code. Management of the Successor Agency is responsible for the Successor Agency's compliance with the California Health and Safety Code. This engagement to apply agreed-upon procedures was performed in accordance with the attestation standards established by the *American Institute of Public Accountants* for such engagements. The sufficiency of the procedures is solely the responsibility of the specified users of the report. Consequently, we make no representations regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose. We were not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on the specified items. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

Our procedures and results were as follows:

1. We obtained from the Successor Agency a listing of all assets (at their recorded book values) that were transferred from the former redevelopment agency to the Successor Agency on February 1, 2012. We agreed the amounts on this listing to account balances established in the accounting records of the Successor Agency.

**Results:** On February 1, 2012, \$14,943,009 of cash and \$1,494 of accounts receivable were transferred to the Successor Agency fund. We agreed the balances of assets and liabilities on this date to the accounting records and other supporting documents. See additional asset detail on EXHIBIT B.

2. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:
  - a. We obtained a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to the city, county, or city and county that formed the redevelopment agency for the period from January 1, 2011 through January 31, 2012.

**Results:** The State Controller's Office has not completed the review of transfers. The former redevelopment agency transferred funds to the City of Inglewood during the period from January 1, 2011 through January 31, 2012. The transfers were made pursuant to a

Cooperative Agreement dated January 25, 2011, under which the City of Inglewood agreed to accept these assets and continue the redevelopment programs previously performed by the Redevelopment Agency. Under the terms of this Cooperative Agreement, the City has continued to expend the assets of the former Redevelopment Agency. As indicated in EXHIBIT D entitled "Assets Transferred to the City of Inglewood", \$153,757,265 of assets were transferred to the City of Inglewood during the period from January 1, 2011 and January 31, 2012. The balances of these transferred assets as of June 30, 2012 were added back to the summary computation of balances available for remittance to the county (EXHIBIT A) based upon their balances as of June 30, 2012. Assets transferred to the City of Inglewood included \$116,090,982 of cash. As a result of continued program activity, as of June 30, 2012, the balance of available cash had declined to \$91,814,342 (see EXHIBIT D). An analysis of the activity for these transferred amounts is set forth in EXHIBIT F.

- b. We obtained a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to the city, county, or city and county that formed the redevelopment agency for the period from February 1, 2012 through June 30, 2012.

Results: The State Controller's Office has not completed the review of transfers. As of June 30, 2012, the balance of assets transferred from the former redevelopment agency (excluding the low and moderate income housing fund) was \$129,480,625. The transferred assets were in the form of cash, land held for resale, and capital assets to the City of Inglewood. See EXHIBIT D.

- c. For each transfer, we obtained the legal document that formed the basis for the enforceable obligation that required any transfer.

Results: The State Controller's Office has not completed the review of transfers. The former redevelopment agency (excluding the low and moderate income housing fund) transferred funds to the City of Inglewood during the period from January 1, 2011 through January 31, 2012. The transfers were made pursuant to a Cooperative Agreement dated January 25, 2011, under which the City of Inglewood agreed to accept these assets and continue the redevelopment programs previously performed by the Redevelopment Agency. Under the terms of this Cooperative Agreement, the City has continued to expend the assets of the former Redevelopment Agency. As indicated in EXHIBIT D entitled "Assets Transferred to the City of Inglewood", \$153,757,265 of assets were transferred to the City of Inglewood during the period from January 1, 2011 and January 31, 2012. The balances of these transferred assets as of June 30, 2012 were added back to the summary computation of balances available for remittance to the county (EXHIBIT A) based upon their balances as of June 30, 2012. Assets transferred to the City of Inglewood included \$116,090,982 of cash. As a result of continued program activity, as of June 30, 2012, the balance of available cash had declined to \$91,814,342 (see EXHIBIT D). An analysis of the activity for these transferred amounts is set forth in EXHIBIT F.

3. If the State Controller's Office has completed its review of transfers required under both Sections 34167.5 and 34178.8 and issued its report regarding such review, attach a copy of that report as an exhibit to the AUP report. If this has not yet occurred, perform the following procedures:

- a. We obtained a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the former redevelopment agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012.

Results: The Agency represented that no transfers were made from the former redevelopment agency to any other public agency or to private parties for the period January 1, 2011 through January 31, 2012.

- b. We obtained a listing prepared by the Successor Agency of transfers (excluding payments for goods and services) from the Successor Agency to any other public agency or private parties for the period from February 1, 2012 through June 30, 2012.

Results: The Agency represented that no transfers were made from the former redevelopment agency to any other public agency or to private parties for the period February 1, 2012 through June 30, 2012.

- c. For each transfer, we obtained the legal document that formed the basis for the enforceable obligation that required any transfer.

Results: The Agency represented that no transfers were made from the former redevelopment agency to any other public agency or to private parties for the periods indicated above.

4. We obtained from the Successor Agency a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in the format set forth in the California State Controller's Office's procedures for the fiscal year ended September 30, 2010, the fiscal year ended September 30, 2011, the period October 1, 2011 through January 31, 2012, and the period February 1, 2012 through June 30, 2012. For each period presented, we determined that the total of revenues, expenditures, and transfers accounted fully for the changes in equity from the previous fiscal period. We compared amounts in the schedule relevant to the fiscal year ending September 30, 2010 to the state controller's report filed for the Redevelopment Agency for that period.

Results: There were no exceptions as a result of our procedures. The schedule is presented at EXHIBIT B.

5. We obtained from the Successor Agency a listing of all assets as of June 30, 2012. We also agreed the assets so listed to recorded balances reflected in the accounting records of the Successor Agency.

Results: The listing of assets is included in EXHIBIT B. As of June 30, 2012, the only assets of the Successor Agency was \$21,072,640 held in the form of cash and \$2,394 of accounts receivable. We agreed the asset balances to the recorded balances reflected in the accounting records of the Successor Agency.

6. We obtained from the Successor Agency a listing of asset balances held on June 30, 2012 that are restricted for specific purposes and performed the following procedures:
  - a. Unspent bond proceeds:

- i. We obtained the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures, amounts set aside for debt service payments, etc.).
- ii. Trace individual components of this computation to related account balances in the accounting records, or to other supporting documentation (specify in the AUP report a description of such documentation).
- iii. Obtain from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances.

Results: Unspent bond proceeds of \$96,533,260 are restricted by the bond legal documents for capital projects and the repayment of the bonds. The unspent bond proceeds at June 30, 2012 are presented in EXHIBIT E. We verified the bonds were listed on the approved ROPS and reviewed the bond legal documents to verify the restriction.

b. Grant proceeds and program income that are restricted by third parties:

- i. We obtained the Successor Agency's computation of the restricted balances.
- ii. We traced individual components of this computation to related account balances in the accounting records, or to other supporting documentation.
- iii. We obtained from the Successor Agency a copy of the grant agreement that sets forth the restriction pertaining to these balances.

Results: This procedure is not applicable.

c. Other assets considered to be legally restricted:

- i. We obtained the Successor Agency's computation of the restricted balances (e.g., total proceeds less eligible project expenditures).
- ii. We traced individual components of this computation to related account balances in the accounting records, or to other supporting documentation.
- iii. We obtained from the Successor Agency a copy of the legal document that sets forth the restriction pertaining to these balances.

Results: This procedure is not applicable.

d. We attached the above mentioned Successor Agency prepared schedule(s) as an exhibit to the AUP report. For each restriction identified on these schedules, we indicated in the report the period of time for which the restrictions are in effect.

Results: See EXHIBIT E.

7. We obtained from the Successor Agency a listing of assets as of June 30, 2012 that are not liquid or otherwise available for distribution (such as capital assets, land held for resale, long-term receivables, etc.) and ascertained if the values are listed at either purchase cost (based on book

value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency.

- a. If the assets were listed at purchase cost, we traced the amounts to a previously audited financial statement (or to the accounting records of the Successor Agency) and noted any differences.
- b. For any differences noted in 6(a), we inspected evidence of disposal of the asset and ascertained that the proceeds were deposited into the Successor Agency trust fund. If the differences are due to additions, we inspected supporting documentation and noted the circumstance.
- c. If the assets were listed at recently estimated market value, we inspected the evidence (if any) supporting the value and noted the methodology used.

Results: The listing of assets that were transferred to the City that are not liquid are presented in EXHIBIT C. Capital asset amounts and land held for resale amounts agreed with detailed subsidiary records. All amounts in the exhibit are reported at cost.

8. We performed the following procedures:

- a. For assets balance needed to be retained to satisfy enforceable obligations, we obtained from the Successor Agency an itemized schedule of asset balances (resources) as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations and performed the following procedures:
  - i. We compared all information on the schedule to the legal documents that form the basis for the dedication or restriction of the resource balance in question.
  - ii. We compared all current balances to the amounts reported in the accounting records of the Successor Agency or to an alternative computation.
  - iii. We compared the specified enforceable obligations to those that were included in the final Recognized Obligation Payment Schedule approved by the California Department of Finance.
  - iv. We attached EXHIBIT G to the report the listing obtained from the Successor Agency. We also identified in the report any listed balances for which the Successor Agency was unable to provide appropriate restricting language in the legal document associated with the enforceable obligation.

Results: There are no dedicated or restricted balances other than those included elsewhere in this report.

- b. If future revenues together with balances dedicated or restricted to an enforceable obligation are insufficient to fund future obligation payments and thus retention of current balances is required, we obtained from the Successor Agency a schedule of approved enforceable obligations that included a projection of the annual spending requirements to satisfy each obligation and a projection of the annual revenues available to fund those requirements and performed the following procedures:

- i. We compared the enforceable obligations to those that were approved by the California Department of Finance.
- ii. We compared the forecasted annual spending requirements to the legal document supporting each enforceable obligation by obtaining from the Successor Agency its assumptions relating to the forecasted annual spending requirements and disclose in the report major assumptions associated with the projections.
- iii. For the forecasted annual revenues, we obtained the assumptions for the forecasted annual revenues and disclosed the major assumptions associated with the projections.

Results: Management believes future revenues from RPTTF will be sufficient to pay enforceable obligations as they become due.

- c. If projected property tax revenues and other general purpose revenues that were received by the Successor Agency are insufficient to pay bond debt service payments, we obtained from the Successor Agency a schedule demonstrating this insufficiency and applied the following procedures to the information reflected in that schedule:
  - i. We compared the timing and amounts of bond debt service payments to the related bond debt service schedules in the bond agreement.
  - ii. We obtained the assumptions for the forecasted property tax revenues and disclose major assumptions associated with the projections.
  - iii. We obtained the assumptions for the forecasted other general purpose revenues and disclose major assumptions associated with the projections.

Results: Management believes future revenues from RPTTF will be sufficient to pay enforceable obligations as they become due.

- d. If procedures, A, B, or C were performed, we calculated the amount of current unrestricted balances necessary for retention in order to meet the enforceable obligations by performing the following procedures:
  - i. We combined the amount of identified current dedicated or restricted balances and the amount of forecasted annual revenues to arrive at the amount of total resources available to fund enforceable obligations.
  - ii. We reduced the amount of total resources available by the amount forecasted for the annual spending requirements.

Results: This procedure is not applicable.

- 9. For cash balances as of June 30, 2012 that need to be retained to satisfy obligations on the Recognized Obligation Payment Schedule (ROPS) for the period of July 1, 2012 through June 30, 2013, we obtained a copy of the final ROPS for the period of July 1, 2012 through December 31, 2012 and a copy of the final ROPS for the period January 1, 2013 through June 30, 2013.

Results: Management believes future revenues from RPTTF will be sufficient to pay enforceable obligations as they become due.

Results: See EXHIBIT A. The amount to be remitted to the County for disbursement to taxing entities is \$7,969,242.

11. We obtained a representation letter from management acknowledging their responsibility for the data provided to the practitioner and the data presented in the report or in any attachments to the report.

Results: Required representations were obtained from management.

This letter is intended solely for the information and use of the Oversight Board of the Successor Agency of the former Redevelopment Agency of the City of Inglewood, the Successor Agency of the former Redevelopment Agency of the City of Inglewood, the California Department of Finance, the California State Controller's Office, and the County of Los Angeles' Auditor-Controller's Office and is not intended to be and should not be used by anyone other than those specified parties.

*Mayer Hoffman Melman P.C.*

Irvine, California

August 21, 2013 (except Addenda Nos. 1 and 2, for which the date is October 16, 2013)

SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY  
Summary of Balances Available for Allocation to Affected Taxing Entities  
June 30, 2012

SUMMARY OF BALANCES AVAILABLE FOR ALLOCATION TO AFFECTED TAXING ENTITIES

Total amount of assets held by the successor agency as of June 30, 2012 (Non-Housing)	\$ 21,060,925
Balance as of June 30 of any assets transferred to the city	129,480,625
Restricted cash - unspent bond proceeds	(82,178,616)
Restricted cash - unspent bond proceeds, reserve accounts	(14,354,644)
Restricted for payment of enforceable obligation (RPTTF) - Received from County in June 2012	(6,812,853)
Less assets that are not cash or cash equivalents (i.e. physical assets, long-term receivables, etc.)	
Real property - capital assets, net	(5,628,161)
Real property - land held for resale	<u>(31,979,826)</u>
Subtotal	<u>9,587,450</u>
Less:	
Approved ROPS 1 Expenditures incurred and paid after June 30, 2012 - Exhibit G	(500,893)
Approved ROPS 2 Expenditures incurred and paid after June 30, 2012 - Exhibit G	(493,920)
Approved ROPS 3 Expenditures incurred and paid after June 30, 2012 - Exhibit G	<u>(623,395)</u>
Amount to be remitted to county for disbursement to taxing entities	<u><u>\$ 7,969,242</u></u>

**[The above schedule is subject to adjustments that may be made by the California Department of Finance at the time of their review]**



SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY  
Summary of Financial Transactions  
6/30/2012

	Redevelopment Agency 12 Months Ended 9/30/10	Redevelopment Agency 12 Months Ended 9/30/11	Redevelopment Agency 4 Months Ended 1/31/2012	Successor Agency 5 Months Ended 6/30/12		
				Housing	Non-Housing	Total
<b>Assets:</b>						
Cash and investments	\$ 168,950,504	\$ 15,000,291	\$ 14,943,009	\$ 14,109	\$ 21,058,531	\$ 21,072,640
Accounts receivable	17,994	1,494	1,494	-	2,394	2,394
Interest receivable	111,704	-	-	-	-	-
Loans receivable	12,225,465	-	-	-	-	-
Land held for resale	29,820,732	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 211,126,399</b>	<b>\$ 15,001,785</b>	<b>\$ 14,944,503</b>	<b>\$ 14,109</b>	<b>\$ 21,060,925</b>	<b>\$ 21,075,034</b>
<b>Liabilities:</b>						
Retention payable	\$ -	\$ -	\$ -	\$ 15,198	\$ -	\$ 15,198
Accounts payable	798,779	-	-	-	-	-
Deferred revenue	5,319,819	-	-	-	-	-
Customer deposits and funds held for others	356,000	385,976	351,956	20,000	108,025	128,025
<b>Total Liabilities</b>	<b>\$ 6,474,598</b>	<b>\$ 385,976</b>	<b>\$ 351,956</b>	<b>\$ 35,198</b>	<b>\$ 108,025</b>	<b>\$ 143,223</b>
<b>Equity</b>	<b>204,651,801</b>	<b>14,615,809</b>	<b>14,592,547</b>	<b>(21,089)</b>	<b>20,952,900</b>	<b>20,931,811</b>
<b>Total Liabilities + Equity</b>	<b>\$ 211,126,399</b>	<b>\$ 15,001,785</b>	<b>\$ 14,944,503</b>	<b>\$ 14,109</b>	<b>\$ 21,060,925</b>	<b>\$ 21,075,034</b>
<b>Total Revenues:</b>	<b>\$ 22,400,126</b>	<b>\$ 12,626,352</b>	<b>\$ 3,634,283</b>	<b>\$ -</b>	<b>\$ 6,820,681</b>	<b>\$ 6,820,681</b>
<b>Total Expenditures/Expenses:</b>	<b>26,724,805</b>	<b>15,153,589</b>	<b>3,657,545</b>	<b>21,089</b>	<b>12,310,080</b>	<b>12,331,169</b>
<b>Interfund transfers in</b>	<b>22,689,141</b>	<b>15,695,467</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund transfers out</b>	<b>(22,689,141)</b>	<b>(15,695,467)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfers from the City</b>	<b>23,554</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,826,490</b>	<b>11,826,490</b>
<b>Transfers to the City</b>	<b>(803,200)</b>	<b>(187,508,755)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in equity</b>	<b>(5,104,325)</b>	<b>(190,035,992)</b>	<b>(23,262)</b>	<b>(21,089)</b>	<b>6,337,091</b>	<b>6,316,002</b>
<b>Beginning Equity:</b>	<b>209,756,126</b>	<b>204,651,801</b>	<b>14,615,809</b>	<b>-</b>	<b>14,615,809</b>	<b>14,615,809</b>
<b>Ending Equity:</b>	<b>\$ 204,651,801</b>	<b>\$ 14,615,809</b>	<b>\$ 14,592,547</b>	<b>\$ (21,089)</b>	<b>\$ 20,952,900</b>	<b>\$ 20,931,811</b>
<b>Capital assets</b>	<b>\$ 5,628,161</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Long-term debt</b>	<b>\$ 158,480,924</b>	<b>154,135,924</b>	<b>154,135,924</b>	<b>-</b>	<b>154,135,924</b>	<b>154,135,924</b>

SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY  
Not Liquid Assets  
6/30/2012

<u>Not Liquid Assets</u>	<u>Cost at 6/30/12</u>
Not Liquid Investments:	
Buildings, net of accumulated depreciation (\$2,568,839)	\$ 4,918,161
Land	<u>710,000</u>
Total capital assets, net of accumulated depreciation	<u>5,628,161</u>
Land held for resale	<u>31,979,826</u>
Total Not Liquid Assets	<u>\$ 37,607,987</u>

SUCCESSOR AGENCY OF THE FORMER INGELWOOD REDEVELOPMENT AGENCY  
Assets Transferred to the City of Inglewood  
6/30/2012

Assets Transferred	Asset Balance at Time of Transfer	Asset Balance as of 6/30/2012	Approved by CA DOF	Reason for Transfer
Real property	\$ 31,979,826	\$ 31,979,826	Yes	For ongoing activities administered by the City.
Cash	116,090,982	91,814,342	No	For ongoing activities administered by the City.
Capital assets, net	5,628,161	5,628,161	n/a	
Interest receivable	<u>58,296</u>	<u>58,296</u>	No	For ongoing activities administered by the City.
Total Transfers	<u>\$ 153,757,265</u>	<u>\$ 129,480,625</u>		

*Exhibit F summarizes the accounting entries reflected in the accounting records of the City that account for the change in the transferred amounts from the date of the transfer to June 30, 2012.*

SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY  
SCHEDULE OF UNSPENT BOND PROCEEDS - RESTRICTED CASH AND INVESTMENTS  
JUNE 30, 2012

<u>Bond Description</u>	<u>Unspent Bond Proceeds</u>	<u>On Approved ROPS</u>	<u>Enforceable Obligation</u>	<u>Maturity Date</u>
Merged Redevelopment Project Subordinate Lien Tax Allocation Bond Series 2007 A-1, A-T and A-H	\$ 85,052,316	Yes	A	2038
Merged Redevelopment Project Subordinate Lien Tax Allocation Bond Series 2003	6,957,804	Yes	B	2031
Merged Redevelopment Project Tax Allocation Refunding Bonds Series 2003A	1,494,090	Yes	C	2031
Merged Redevelopment Project Tax Allocation Refunding Bonds Series 1998A	<u>3,029,050</u>	Yes	D	2023
	<u>\$ 96,533,260</u>			

*A - Reviewed bond indenture dated November 1, 2007 that restricts use of funds.*

*B - Reviewed bond indenture dated July 1, 2003 that restricts use of funds.*

*C - Reviewed bond indenture dated May 1, 2003 that restricts use of funds.*

*D - Reviewed bond indenture dated November 1, 1998 that restricts use of funds.*

**SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY**  
**Analysis of Changes in Cash Transferred to the City**  
**For the Period 2/1/2011 through 6/30/2012**

EXHIBIT F

The City claims these disbursements were either approved on ROPS 1 or for agreements in place prior to June 27, 2011

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>(Disbursements)/Receipts</u>	
2/23/2012	MSG - Forum Project	\$ (18,000,000.00)	\$ (18,000,000.00)	Long-term receivables
9/30/2011	Interest expense	\$ (349,991.00)	\$ (349,991.00)	
10/27/2011	1998A bond payment	(593,118.75)		
10/27/2011	2003A bond payment	(315,631.25)		
10/27/2011	2007A-T bond payment	(1,701,296.12)	\$ (2,610,046.12)	Bond payments - Nov 2011
4/27/2012	2007 Non-Housing	(2,606,298.73)		
4/26/2012	1998	(2,238,118.75)		
4/26/2012	2003A	(315,631.25)		
4/26/2012	2003	(1,125,873.24)	\$ (6,285,921.97)	Bond payments - May 2012
1/31/2012	Salaries/Benefits/M&O Exps	\$ (133,959.48)		
5/31/2012	Salaries/Benefits/M&O Exps	(197,841.70)	\$ (331,801.18)	Salaries/Benefits/M & O
7/7/2011	Wire transfer to HUD	\$ (2,191,107.25)		
5/4/2011	SERAF payment	(1,266,584.00)		
9/30/2011	20% LMI Set Aside	(2,122,372.00)		
9/30/2011	Pass-through payments	(3,884,222.00)		
1/31/2012	Special Expenses	(246,566.16)		
2/23/2012	Hollywood Park Project	(3,900,000.00)		
5/31/2012	Special Expenses	(233,035.67)		
11/11-1/12	Pass-through payments	(1,300,975.00)	\$ (15,144,862.08)	Contract Services/ Special Exp
11/30/2011	Interfund - Indirect Exps	\$ (166,217.37)		
11/30/2011	Interfund - Indirect Exps	(5,791.41)		
12/31/2011	Interfund - Indirect Exps	(166,217.44)		
12/31/2011	Interfund - Indirect Exps	(5,791.42)		
1/31/2012	Interfund - Indirect Exps	(166,217.44)		
1/31/2012	Interfund - Indirect Exps	(6.53)		
1/31/2012	Interfund - Indirect Exps	1,258.81		
1/31/2012	Interfund - Indirect Exps	(5,791.42)		
1/31/2012	Interfund - Indirect Exps	(166,217.44)		
2/29/2012	Interfund - Indirect Exps	(166,217.44)		
2/29/2012	Interfund - Indirect Exps	(5,791.41)		
3/31/2012	Interfund - Indirect Exps	(166,217.37)		
3/31/2012	Interfund - Indirect Exps	(5,791.42)	\$ (1,025,009.30)	Interfunds/ltc Charges
10/31/2011	Printing/Postage	\$ (8.96)		
11/30/2011	Printing/Postage	(17.11)		
11/30/2011	Printing/Postage	(158.08)		
1/10/2012	Printing/Postage	(2.56)		
1/31/2012	Printing/Postage	(63.35)		
1/31/2012	Printing/Postage	(0.65)		
2/29/2012	Printing/Postage	(8.50)		
3/31/2012	Printing/Postage	(29.17)		
3/31/2012	Printing/Postage	(33.65)		
3/31/2012	Printing/Postage	(318.90)		
4/30/2012	Printing/Postage	(4.00)		
5/31/2012	Printing/Postage	(12.45)	\$ (657.38)	Postage/Printing
10/31/2011	Investment Expense	\$ (1,316.93)		
1/26/2012	Investment Expense	(1,014.47)		
1/31/2012	Investment Expense	(965.31)		
2/22/2012	Investment Expense	(964.81)		
3/26/2012	Investment Expense	(964.38)		
4/17/2012	Investment Expense	(963.88)		
5/14/2012	Investment Expense	(963.37)		
5/14/2012	Investment Expense	(605.11)	\$ (7,758.26)	Investment Expense

**SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY**  
**Analysis of Changes in Cash Transferred to the City**  
**For the Period 2/1/2011 through 6/30/2012**

EXHIBIT F

The City claims these disbursements were either approved on ROPS 1 or for agreements in place prior to June 27, 2011

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>(Disbursements)/Receipts</u>	
11/23/2011	El Camino College-Pass thru	\$ (96,878.74)	\$ (96,878.74)	El Camino College-pass thru
11/23/2011	Vons Note	\$ (23,194.80)	\$ (23,194.80)	Von's Note Payable
1/31/2012	Billboard/Hollywood Pk Sign Fees	\$ (720.00)		
2/23/2012	Billboard/Hollywood Pk Sign Fees	2,625.00		
2/27/2012	Billboard/Hollywood Pk Sign Fees	2,750.00		
2/29/2012	Billboard/Hollywood Pk Sign Fees	2,625.00		
3/5/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
3/22/2012	Billboard/Hollywood Pk Sign Fees	2,750.00		
3/28/2012	Billboard/Hollywood Pk Sign Fees	2,750.00		
3/28/2012	Billboard/Hollywood Pk Sign Fees	8,325.00		
4/3/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
5/1/2012	Billboard/Hollywood Pk Sign Fees	1,450.00		
5/10/2012	Billboard/Hollywood Pk Sign Fees	2,625.00		
5/12/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
5/17/2012	Billboard/Hollywood Pk Sign Fees	2,125.00		
5/30/2012	Billboard/Hollywood Pk Sign Fees	1,350.00		
5/31/2012	Billboard/Hollywood Pk Sign Fees	1,625.00		
5/31/2012	Billboard/Hollywood Pk Sign Fees	4,350.00		
5/31/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
6/6/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
6/7/2012	Billboard/Hollywood Pk Sign Fees	2,705.59		
6/25/2012	Billboard/Hollywood Pk Sign Fees	6,250.00	\$ 51,085.59	Billboard/Hollywood Pk Sign Fees
10/31/2011	Interest earnings	\$ 731.24		
10/31/2011	Interest earnings	7,698.78		
10/31/2011	Interest earnings	344.11		
10/31/2011	Interest earnings	3,622.96		
10/31/2011	Interest earnings	0.03		
10/31/2011	Interest earnings	0.01		
10/31/2011	Interest earnings	26.46		
10/31/2011	Interest earnings	93.14		
11/30/2011	Interest earnings	1,300.92		
11/30/2011	Interest earnings	7,956.33		
11/30/2011	Interest earnings	3,744.15		
1/26/2012	Interest earnings	116.40		
1/26/2012	Interest earnings	8.79		
1/31/2012	Interest earnings	84.18		
1/31/2012	Interest earnings	2,608.91		
1/31/2012	Interest earnings	0.02		
1/31/2012	Interest earnings	117.98		
1/31/2012	Interest earnings	2.25		
1/31/2012	Interest earnings	1,259.12		
1/31/2012	Interest earnings	7,700.71		
1/31/2012	Interest earnings	3,623.87		
3/31/2012	Interest earned - 2003	1,279.98		
2/21/2012	Interest earned - 2003	1,301.25		
2/21/2012	Interest earned - 2007	3,745.12		
2/21/2012	Interest earned - 2007	7,958.39		
3/31/2012	Interest earned - 2007	3,714.87		
3/31/2012	Interest earned - 2007	7,894.09		
4/12/2012	Interest earned - 2003	695.94		
4/12/2012	Interest earned - 2007	2,900.26		
4/12/2012	Interest earned - 2007	6,163.04		
5/14/2012	Interest earned - 2003	720.11		
5/14/2012	Interest earned - 2003	744.02		
5/14/2012	Interest earned - 2007	3,001.98		
5/14/2012	Interest earned - 2007	3,101.67		
5/14/2012	Interest earned - 2007	6,379.22		
5/14/2012	Interest earned - 2007	6,591.05	\$ 97,231.35	Interest earnings

**SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY**  
**Analysis of Changes in Cash Transferred to the City**  
**For the Period 2/1/2011 through 6/30/2012**

EXHIBIT F

The City claims these disbursements were either approved on ROPS 1 or for agreements in place prior to June 27, 2011

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>(Disbursements)/Receipts</u>	
10/31/2011	Investment earnings	\$ 55,250.00		
1/26/2012	Investment earnings	15,625.00		
1/26/2012	Investment earnings	0.01		
2/22/2012	Investment earnings	0.03		
2/22/2012	Investment earnings	87.37		
2/22/2012	Investment earnings	269.31		
2/22/2012	Investment earnings	8.45		
2/22/2012	Investment earnings	1,513.08		
3/26/2012	Investment earnings	87.13		
3/26/2012	Investment earnings	183.91		
4/17/2012	Investment earnings	81.42		
4/17/2012	Investment earnings	190.77		
4/17/2012	Investment earnings	818.74		
5/14/2012	Investment earnings	12.26		
5/14/2012	Investment earnings	46.26		
5/14/2012	Investment earnings	86.99		
5/14/2012	Investment earnings	148.86		
5/14/2012	Investment earnings	329.97		
5/14/2012	Investment earnings	15,625.00		
5/14/2012	Investment earnings	24,750.00		
5/14/2012	Investment earnings	400.00	\$ 115,514.56	Investment earnings
9/30/2011	Property taxes Feb 2011-Sept 2011	\$ 11,817,766.00		
1/9/2012	Property taxes Nov 2011	806,012.73		
1/10/2012	Property taxes Dec 2011	4,568,174.22		
1/31/2012	Property taxes Jan 2012	640,119.34		
1/31/2012	3 months of 20% set aside	1,503,577.00	\$ 19,335,649.29	Property taxes
Activity 10/1/2011 to 6/30/2012		<u>\$ (24,276,640.04)</u>	<u>\$ (24,276,640.04)</u>	
Cash Transfer 2/1/11			\$ 116,090,982.00	
Activity 2/1/2011-6/30/2012			<u>(24,276,640.04)</u>	
Cash @ 6/30/2012			<u>\$ 91,814,341.96</u>	

## Detailed Listing of Approved ROPS Expenditures

Incurred/Paid After 6/30/2012

Bergman & Dacey	Legal Services	\$	146,035
DHA	Financial Svs. SA		40,239
Eco & Assoc.	Environmental		8,119
Tierra West	Economic Svs.		11,043
Keyser Marston	Economic Svs.		20,494
Partners in Progress	Annual Marketing Fee		10,000
Regional Water Quality Cntr.	Environmental Reg.		8,000
Ninyo & Moore	Soil Groundwater Ass.		18,172
Gwyne Pugh	Sen. Cnt. Architect		23,180
Nickerson	Demolition Support		20,000
Millenium	Asbestos- Lead Paint		7,428
ACC Consulting	Asbestos- Lead Paint		4,500
Winzler & Kelly/GHD	Asbestos- Lead Paint		9,308
NDC	Economic Dev. Svs.		15,000
Calif. Crusader	Advertise/Public Not.		3,000
Inglewood Today	Advertise/Public Not.		2,500
Office Supplies	Office Supplies		6,375
Postage	Postage		2,400
SCE Edison	Utilities		2,400
City of Inglewood	Education Reimburse		1,000
City of Inglewood	Training		1,700
Pilgrim Fencing	Fence Repair & Replacement		140,000
	<b>Total ROPS I</b>	<b>\$</b>	<b>500,893</b>
Locust Street Senior Center	Gordon Anderson, project manager	\$	51,960
Locust Street Senior Center	Legal Services Construction		60,000
Groundwater monitoring	Demo/Osha Requirements		35,000
ABODE- 62 UNITS	Legal Support		51,000
MSG project implementation cost	Gordon Anderson, project manager		36,000
Admin. Expenses disallowed in RPTTF	I will follow up with the detail		211,960
KP AUTO	Legal services		48,000
<b>Total ROPS II</b>	<b>Total ROPS II</b>	<b>\$</b>	<b>493,920</b>
DISPOSITION-AB26 IMPLEMENATION	SOIL, GROUNDWATER ENVIRONMENTAL ASSESS	\$	110,000
DISPOSITION-AB26 IMPLEMENTATION	SOIL, GROUNDWATER ENVIRONMENTAL ASSESS		110,000
DISPOSITION-AB26 IMPLEMENTATION	SOIL, GROUNDWATER ENVIRONMENTAL ASSESS		110,000
LOCUST STREET SENIOR CENTER-	FACILITATOR/PUBLIC RELATIONS		15,600
LOCUST STREET SENIOR CENTER-	LEGAL SERVICES		184,995
LOCUST STREET SENIOR CENTER-	Construction Management/Design		25,000
PROJECT IMPLEMENTATION COST-	Facilitator for Project		7,800
PROJECT IMPLEMENTATION COST-	LEGAL SUPPORT FOR REHABILITATION OF PROJECT		60,000
<b>Total ROPS III</b>	<b>Total ROPS III</b>	<b>\$</b>	<b>623,395</b>
			<b>\$ 1,618,208</b>



# Addendum 1

## Public Comment

**To: Members of the Inglewood Oversight Board**

**From: Los Angeles County Consultants**

**RE: Analysis of Agenda for the October 2 Oversight Board Meeting:  
Public Meeting on Due Diligence Review**

This analysis of the Due Diligence Review for all other funds of the Successor Agency of the City of Inglewood (excluding the Low and Moderate Income Housing Fund) was prepared by the Los Angeles County Consultants. Please note that this analysis is based on information available on October 1, 2013 and is not a legal opinion.

**Consideration of the Results of Due Diligence Review (DDR)**

The Due Diligence Review (DDR) for all other funds (non-housing DDR) was required to be approved by the Oversight Board by January 15, 2013, per Health & Safety Code §34179.6. The Oversight Board must hold a public comment session at least five business days before it holds an approval vote for the DDR, per §34179.6(b). The Oversight Board public comment session is scheduled to be held on October 2. The Oversight Board is anticipated to consider approval of the DDR on October 17.

Per §34179.6(c), the Oversight Board “may adjust any amount provided in the review to reflect additional information and analysis” and “may request from the successor agency any material it deems necessary to assist in its review and approval of the [DDR].”

The DDR reports the outcome of eleven agreed-upon procedures. This review notes specific procedures where determinations may require clarification and/or additional information before the Oversight Board takes action.

**Procedure 1**

This procedure relates to §34179.5(c)(1) and is the dollar value of assets transferred from the former RDA to the Successor Agency on or about February 1, 2012.

- The DDR states that the former RDA transferred assets totaling \$14.9 million to the Successor Agency (excluding the LMIHF). No supporting documentation is provided in the DDR for this amount.

***Suggest Oversight Board request supporting information on these assets be provided as soon as possible and be included as an attachment to the DDR.***

**Procedure 2**

This procedure relates to §34179.5 (c)(2) and is the dollar value of assets and cash transferred from the former RDA or the successor agency to the City after January 1, 2011 and through June 30, 2012. It requires information on the purpose of each transfer and documentation of any enforceable obligation that required the transfer. The results of this procedure are used in Procedure #10 to add back the sum of transfers that were not supported by an enforceable obligation.

- The DDR indicates that the State Controller’s Office has not completed its review of the §34167.5 and §34178.8 transfers and that the accounting firm conducted all of the steps required under this procedure. The DDR references the attachment labeled Exhibit B, which lists all information required

under this procedure. The DDR states that the accounting firm traced each transfer to supporting documentation, noting no exceptions.

- Exhibit B presents financial data for the period January 1, 2011 and through June 30, 2012. However, the first two columns of financial data present information as of September 30, 2010 and September 30, 2011, which are not typical fiscal year reporting periods in California, which are as of June 30.
- The Agency filed annual reports with the California State Controller Office (SCO) for FY 2009/10 and FY 2010/11, which are reported by the SCO to be as of June 30 each year. *(Please refer to the attached Statement of Revenues and Expenditures reported to the California State Controller Office for FY 2009/10 and FY 2010/11.)* These Statement of Revenues and Expenditures indicate that the Agency's ending equity for FY 2009/10 was \$209,756,126 and \$204,651,801 for FY 2010/11.
- Exhibit B indicates the ending equity was \$204,651,801 as of September 30, 2010, which is the same amount as reported to the SCO as of FY 2010/11 (rather than as of FY 2009/10). The ending equity as of September 30, 2011 was \$14,615,809. The significant reduction in ending equity as of September 30, 2011 appears to be primarily the result of "Transfers to the City" of \$187.5 million.
- Exhibit D and F are provided as supporting documentation related to assets that were transferred to the City of Inglewood. Exhibit D and F are consistent with each other, but the amounts listed in Exhibit D and F do not appear to directly correspond with Exhibit B. These Exhibits also do not appear to indicate what items are enforceable obligations. Exhibit D indicates that the real property amount was approved by DOF but the other amounts have not been approved, including \$91.8 million in cash transferred to the City.

***Suggest Oversight Board request the following:***

- ***Describe why the balances in the first two columns on Exhibit B are shown as of September 30 instead of June 30 for FY 2009/10 and FY 2010/11 and reconcile these amounts with what was reported to the SCO.***
- ***Provide an explanation and documentation for the "Transfers to the City" of \$187.5 million and indicate how these transferred funds to the City are taken into account in the DDR.***
- ***Describe how Exhibits B, D and F relate to one another, specifically documenting all of the assets that were transferred to the City and which of these are subject to enforceable obligations***

### **Procedure 3**

This procedure relates to §34179.5(c)(3) and addresses assets transferred from the former RDA or Successor Agency to any entity other than the City, occurring between January 1, 2011 and June 30, 2012. The results of this procedure are used in Procedure #10 to add back the sum of transfers that were not supported by an enforceable obligation.

- The DDR indicates that the State Controller's Office has not completed its review of the §34167.5 and §34178.8 transfers.
- The DDR states that the Successor Agency represented that no transfers were made from the former redevelopment agency or the Successor Agency to any other public agency or to private parties for the period from January 1, 2011 through January 31, 2012 and the period February 1, 2012 through June 30, 2012, respectively.

#### **Procedure 4**

This procedure relates to HSC Section 34179.5 (c)(4) and requires the independent accounting firm to obtain a summary of the financial transactions of the Redevelopment Agency and the Successor Agency in order to determine if the total of revenues, expenditures, and transfers fully account for the changes in equity from the previous fiscal period. Specifically, it should provide expenditure and revenue accounting information and identify transfers and funding sources for the 2010–11 and 2011–12 fiscal years that reconciles balances, assets, and liabilities of the successor agency on June 30, 2012 to those reported to the SCO for the 2009–10 fiscal year.

- The DDR indicates that the accounting firm performed this procedure and found no exceptions, with the information being presented in Exhibit B. As described above in Procedure 2, the amounts reported for each fiscal year do not directly correspond with what is shown in Exhibit B.

***Suggest Oversight Board request the following:***

- ***Explain differences between what is included in the DDR Exhibit B versus the attached SCO reports for FY 2009-10 and FY 2010-11.***

#### **Procedure 5**

This procedure relates to §34179.5(c)(5)(A) and requires the accounting firm to list all assets of all other funds and accounts as of June 30, 2012.

- The DDR attachment labeled Exhibit B includes the listing of assets as of June 30, 2012, and shows a cash balance of \$21.1 million for all other funds.

#### **Procedure 6**

This procedure relates to §34179.5(c)(5)(B) and is a listing of the amounts that are legally restricted as to their purpose and cannot be provided to taxing entities. These could include the proceeds of bonds, grant funds, or funds provided by other governmental entities that place conditions on their use.

- The DDR states that the accounting firm obtained legal documentation for the listed items and traced each transfer to supporting documentation as required by Procedure 6. The DDR attachment labeled Exhibit E lists \$96.5 million in legally restricted assets, all related to bonds.
- In addition to what's listed in Exhibit E, Exhibit A lists another line item for \$6.8 million labeled "Restricted for payment of enforceable obligation (RPTTF) – Received from County in June 2012." However, the DDR does not appear to discuss anything about this item or provide supporting documentation.

***Suggest Oversight Board request supporting documentation on "Restricted for payment of enforceable obligation (RPTTF) – Received from County in June 2012."***

#### **Procedure 7**

This procedure relates to §34179.5(c)(5)(C) and requires an itemized statement of the values of any assets that are not cash or cash equivalents. Under Procedure 7(A), the Successor Agency is to provide a listing of assets as of June 30, 2012 that are not liquid or otherwise available for distribution, such as capital assets, land held for resale, long-term receivables, etc. The accounting firm then needs to "ascertain if the values are listed at either purchase cost (based on book value reflected in the accounting records of the Successor Agency) or market value as recently estimated by the Successor Agency, and note any differences."

- The DDR attachment labeled Exhibit C lists assets as of June 30, 2012 that are not liquid or otherwise available for distribution, totaling \$37.6 million, which includes buildings and land held for resale.

***Suggest Oversight Board request supporting documentation on the properties that are considered non-liquid assets. (The Oversight Board may want to request an inventory of non-housing properties, as this will be helpful in its review for the Long Range Property Management Plan.)***

#### **Procedure 8**

This procedure relates to §34179.5(c)(5)(D) and requires an itemized listing of any current balances that are legally or contractually dedicated or restricted for the funding of an enforceable obligation that identifies the nature of the dedication or restriction and the specific enforceable obligation. If the Successor Agency believes that asset balances need to be retained to satisfy enforceable obligations, or pay bond debt services payments, the accounting firm should obtain from the Successor Agency an itemized schedule of asset balances as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations, approved ROPS, bond debt service payment schedules, and assumptions of forecasts for revenues and expenditures.

- The DDR indicates that the accounting firm obtained from the Successor Agency an itemized schedule of asset balances as of June 30, 2012 that are dedicated or restricted for the funding of enforceable obligations. According to the DDR, as shown in Exhibit G, the only items that are dedicated or restricted for funding and paid after June 30, 2012 are items from ROPS I (as well as from ROPS II and III discussed below in Procedure 9).
- As described above under Procedure 6, some portion of the ROPS I obligations could be included in the \$6.8 million line item for “Restricted for payment of enforceable obligation (RPTTF) – Received from County in June 2012.
- The results indicate that there are no dedicated or restricted balances other than those listed elsewhere in the DDR.

***Suggest Oversight Board request clarification regarding whether any ROPS I obligations are included in the \$6.8 million line item “Restricted for payment of enforceable obligation (RPTTF) – Received from County in June 2012.”***

#### **Procedure 9**

This procedure relates to §34179.5(c)(5)(E) and addresses amounts that must be retained to satisfy obligations that will be placed on the ROPS for the current fiscal year.

- Exhibit G includes approved ROPS II and ROPS III expenditures paid after June 30, 2012 along with ROPS I expenditures. However, the DDR findings do not take in to account that the Successor Agency received approximately \$7.9 million on January 2, 2013 for ROPS III. Thus, the expenditures related to ROPS III should not likely be deducted from the cash balance.
- Some of the ROPS II and ROPS III items listed in Exhibit G appear to be missing an appropriate description, have been disallowed in RPTTF or listed multiple times as shown below:
  - Description for “Admin, Expenses disallowed in RPTTF” states “I will follow up with the detail.”
  - “Disposition-AB26 Implementation” is listed three times.
- The DDR states that the Successor Agency believes future revenues from RPTTF will be sufficient to pay enforceable obligations as they become due.

***Suggest Oversight Board request that the amount reserved for obligations in the ROPS III period be reversed because the Agency received about \$7.9 million on January 2, 2013 to pay for these obligations (unless further information is provided to substantiate the need for these funds).***

***Suggest Oversight Board obtain additional clarification regarding items that do not have an appropriate description, were disallowed in RPTTF or listed multiple times.***

### **Procedure 10**

This procedure relates to §34179.5(c)(6) and is a computation of the balance available for allocation to affected taxing entities. This procedure requires the accounting firm to include a summary schedule detailing the computation of the amount of cash balance available for distribution to affected taxing entities.

- Refer to DDR attachment labeled Exhibit A, which states that the amount to be remitted to the County for disbursement to taxing entities is \$7,969,242.
- Table 1 summarizes the DDR results in Procedure #10 and indicates those items that likely require clarification, modification or where additional supporting documentation is needed to substantiate the amount that should be added to the Successor Agency's cash balance. A change in any of the line items will affect the final calculation of the cash available for distribution to taxing entities by the Auditor-Controller.

**Table 1**  
**DDR Analysis Based on Procedure 10**

<b>Procedure</b>	<b>Results</b>	<b>Totals</b>	<b>Comments from Review</b>
	<b>From Non-Housing DDR</b>		
5	Successor Agency Assets as of 6/30/12	\$21,060,925	
2,3	Asset Transfers to City or Third Parties Where Enforceable Obligation Did Not Exist	\$129,480,625	Additional clarification needed regarding how Exhibits B, D and F relate to one another and how the "Transfers to the City" of \$187.5 million in ending equity as of September 30, 2011 shown in the SCO report is taken into account in the DDR.
6	Less: Restricted Assets as of 6/30/12	(\$103,346,113)	
7	Less: Non-liquid Assets	(\$37,607,987)	Additional supporting documentation needed regarding \$6.8 million line item "Restricted for payment of enforceable obligation (RPTTF) – Received from County in June 2012"
8	Less: Deduction for Dedicated or Restricted Assets (ROPS I Obligations)	(\$500,893)	Additional clarification needed regarding properties that are considered non-liquid assets.
9	Less: Assets that need to be retained due to insufficient prop tax for ROPS II & ROPS III Obligations	<u>(\$1,117,315)</u>	Additional clarification needed to determine whether any ROPS I obligations are included in "Restricted for payment of enforceable obligation (RPTTF) – Received from County in June 2012."
10	<b>Amount Available for Distribution to Affected Taxing Entities (ATEs)</b>	<b>(\$7,969,242)</b>	Amount likely overstated by \$623,395 because January 2013 ROPS III payment to Successor Agency needs to be added to cash balance.
			Based on above, amount may need to be recalculated.

**Table 4 - Statement of Revenues and Expenditures - Fiscal Year 2009 - 10**  
**Detail by Project Area**

Los Angeles Conf'd

	Inglewood Redevelopment Agency	Inwindale Community Redevelopment Agency			
	Merged Redevelopment Project Area	Industrial Development Project Area	Nora Fraijo Project Area	Parque Del Norte Project Area	Agency Total
<b>Revenues</b>					
Tax Increment	\$23,405,330	\$20,526,170	\$14,065	\$7,603	\$20,547,838
Special Supplemental Subvention	—	—	—	—	—
Property Assessments	—	—	—	—	—
Sales and Use Tax	—	—	—	—	—
Transient Occupancy Tax	—	—	—	—	—
Interest Income	2,113,607	580,979	—	—	580,979
Rental Income	86,291	793,554	—	—	793,554
Lease Revenue	—	—	—	—	—
Sale of Real Estate	2,153,396	—	—	—	—
Gain on Land Held for Resale	—	—	—	—	—
Federal Grants	—	—	—	—	—
Grants from Other Agencies	—	—	—	—	—
Bond Administrative Fees	—	—	—	—	—
Other Revenues	597,135	28,164	—	—	28,164
<b>Total Revenues</b>	<b>\$28,355,759</b>	<b>\$21,928,867</b>	<b>\$14,065</b>	<b>\$7,603</b>	<b>\$21,950,535</b>
<b>Expenditures</b>					
Administrative Costs	\$3,589,645	\$1,213,265	\$6,230	\$6,229	\$1,225,724
Professional Services	1,104,319	1,332,203	—	—	1,332,203
Planning, Survey, and Design	—	—	—	—	—
Real Estate Purchases	—	—	—	—	—
Acquisition Expense	—	43,356	—	—	43,356
Operation of Acquired Property	230,004	30,445	—	—	30,445
Relocation Costs/Payments	—	17,175	—	—	17,175
Site Clearance Costs	—	1,179	—	—	1,179
Project Improvement/Construction Costs	815,266	2,470,530	—	—	2,470,530
Disposal Costs	—	13,425	—	—	13,425
Loss on Disposition of Land Held for Resale	—	—	—	—	—
Decline in Value of Land Held for Resale	—	—	—	—	—
Rehabilitation Costs/Grants	—	258,987	—	—	258,987
Interest Expense	7,823,797	5,429,877	—	—	5,429,877
Fixed Asset Acquisitions	—	—	—	—	—
Subsidies to Low and Moderate Income Housing	200	—	—	—	—
Debt Issuance Costs	—	—	—	—	—
Other Expenditures	4,934,925	10,454,763	2,295	1,263	10,458,321
<b>Debt Principal Payments</b>					
Tax Allocation Bonds	3,460,000	3,385,000	—	—	3,385,000
Revenue Bonds	—	390,000	—	—	390,000
City/County Loans	174,421	3,000,000	—	—	3,000,000
Other Long-Term Debt	26,042	—	—	—	—
<b>Total Expenditures</b>	<b>\$22,158,619</b>	<b>\$28,040,205</b>	<b>\$8,525</b>	<b>\$7,492</b>	<b>\$28,056,222</b>
<b>Excess of Revenues Over (Under)</b>					
<b>Expenditures</b>	<b>\$6,197,140</b>	<b>\$(6,111,338)</b>	<b>\$5,540</b>	<b>\$111</b>	<b>\$(6,105,687)</b>
<b>Other Financing Sources (Uses)</b>					
Proceeds of Long-Term Debt	—	—	—	—	—
Proceeds of Refunding Bonds	—	—	—	—	—
Payment to Refunding Bond Escrow Agent	—	—	—	—	—
Advances from City/County	—	3,000,000	—	—	3,000,000
Sale of Fixed Assets	—	—	—	—	—
Miscellaneous/Other Financing Sources (Uses)	—	681,456	—	—	681,456
Tax Increment Transfers In	4,681,066	4,334	—	—	4,334
Tax Increment Transfers to Low and Moderate Income Housing Fund	4,681,066	—	2,813	1,521	4,334
Operating Transfers In	19,971,022	8,854,337	—	—	8,854,337
Operating Transfers Out	19,971,022	8,854,337	—	—	8,854,337
<b>Total Other Financing Sources (Uses)</b>	<b>\$—</b>	<b>\$3,685,790</b>	<b>\$(2,813)</b>	<b>\$(1,521)</b>	<b>\$3,681,456</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>\$6,197,140</b>	<b>\$(2,425,548)</b>	<b>\$2,727</b>	<b>\$(1,410)</b>	<b>\$(2,424,231)</b>
Equity, Beginning of Period	\$207,434,737	\$98,160,359	\$(33,740)	\$(23,264)	\$98,103,355
Adjustments (Net)	(3,875,751)	—	—	—	—
<b>Equity, End of Period</b>	<b>\$209,756,126</b>	<b>\$95,734,811</b>	<b>\$(31,013)</b>	<b>\$(24,674)</b>	<b>\$95,679,124</b>

\* See Appendix A for Additional Information.\*

**Table 4 - Statement of Revenues and Expenditures - Fiscal Year 2010 - 11**  
**Detail by Project Area**

Los Angeles Conf'd

	Inglewood Redevelopment Agency	Irwindale Community Redevelopment Agency			
	Merged Redevelopment Project Area	Industrial Development Project Area	Nora Fraijo Project Area	Parque Del Norte Project Area	Agency Total
<b>Revenues</b>					
Tax Increment	\$21,116,535	\$17,732,933	\$13,998	\$12,838	\$17,759,769
Special Supplemental Subvention	—	—	—	—	—
Property Assessments	—	—	—	—	—
Sales and Use Tax	—	—	—	—	—
Transient Occupancy Tax	—	—	—	—	—
Interest Income	796,993	107,903	—	—	107,903
Rental Income	324,960	895,335	—	—	895,335
Lease Revenue	—	—	—	—	—
Sale of Real Estate	—	—	—	—	—
Gain on Land Held for Resale	—	4,844,874	—	—	4,844,874
Federal Grants	—	—	—	—	—
Grants from Other Agencies	—	—	—	—	—
Bond Administrative Fees	—	—	—	—	—
Other Revenues	161,638	764	—	—	764
<b>Total Revenues</b>	<b>\$22,400,126</b>	<b>\$23,581,809</b>	<b>\$13,998</b>	<b>\$12,838</b>	<b>\$23,608,645</b>
<b>Expenditures</b>					
Administrative Costs	\$1,597,313	\$2,227,385	\$6,243	\$6,296	\$2,239,924
Professional Services	1,380,698	421,544	—	—	421,544
Planning, Survey, and Design	—	—	—	—	—
Real Estate Purchases	966,333	—	—	—	—
Acquisition Expense	—	92,962	—	—	92,962
Operation of Acquired Property	230,000	—	—	—	—
Relocation Costs/Payments	—	—	—	—	—
Site Clearance Costs	—	75,479	—	—	75,479
Project Improvement/Construction Costs	203,900	500,196	—	—	500,196
Disposal Costs	—	—	—	—	—
Loss on Disposition of Land Held for Resale	—	—	—	—	—
Decline in Value of Land Held for Resale	—	—	—	—	—
Rehabilitation Costs/Grants	—	4,778	—	—	4,778
Interest Expense	7,679,449	5,161,365	—	—	5,161,365
Fixed Asset Acquisitions	—	—	—	—	—
Subsidies to Low and Moderate Income Housing	—	—	—	—	—
Debt Issuance Costs	—	—	—	—	—
Other Expenditures	10,525,218	4,854,687	2,500	2,500	4,859,687
<b>Debt Principal Payments</b>					
Tax Allocation Bonds	3,890,000	3,580,000	—	—	3,580,000
Revenue Bonds	—	405,000	—	—	405,000
City/County Loans	251,894	3,000,000	1,484,429	2,154,806	6,639,235
Other Long-Term Debt	—	—	—	—	—
<b>Total Expenditures</b>	<b>\$26,724,805</b>	<b>\$20,323,396</b>	<b>\$1,493,172</b>	<b>\$2,163,602</b>	<b>\$23,980,170</b>
<b>Excess of Revenues Over (Under)</b>					
<b>Expenditures</b>	<b>\$(4,324,679)</b>	<b>\$3,258,413</b>	<b>\$(1,479,174)</b>	<b>\$(2,150,764)</b>	<b>\$(371,525)</b>
<b>Other Financing Sources (Uses)</b>					
Proceeds of Long-Term Debt	—	—	—	—	—
Proceeds of Refunding Bonds	—	—	—	—	—
Payment to Refunding Bond Escrow Agent	—	—	—	—	—
Advances from City/County	—	3,000,000	—	—	3,000,000
Sale of Fixed Assets	—	—	—	—	—
Miscellaneous/Other Financing Sources (Uses)	(779,646)	(39,907,032)	—	—	(39,907,032)
Tax Increment Transfers In	4,223,307	—	—	—	—
Tax Increment Transfers to Low and Moderate Income Housing Fund	4,223,307	—	—	—	—
Operating Transfers In	18,465,834	6,168,613	—	—	6,168,613
Operating Transfers Out	18,465,834	6,163,245	2,800	2,568	6,168,613
<b>Total Other Financing Sources (Uses)</b>	<b>\$(779,646)</b>	<b>\$(36,901,664)</b>	<b>\$(2,800)</b>	<b>\$(2,568)</b>	<b>\$(36,907,032)</b>
<b>Excess of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses</b>	<b>\$(5,104,325)</b>	<b>\$(33,643,251)</b>	<b>\$(1,481,974)</b>	<b>\$(2,153,332)</b>	<b>\$(37,278,557)</b>
Equity, Beginning of Period	\$209,756,126	\$95,734,811	\$(31,013)	\$(24,674)	\$95,679,124
Adjustments (Net)	—	(3,296,051)	—	—	(3,296,051)
<b>Equity, End of Period</b>	<b>\$204,651,801</b>	<b>\$58,795,509</b>	<b>\$(1,512,987)</b>	<b>\$(2,178,006)</b>	<b>\$55,104,516</b>

\* See Appendix A for Additional Information.\*



Addendum 2

City Response to Public  
Comment

To: Members of the Inglewood Oversight Board

From: City of Inglewood

RE: Response to Public Comments (Los Angeles County Consultants)

### **Procedure 1**

- 1. Suggest Oversight Board request supporting information on these assets be provided as soon as possible and be included as an attachment to the DDR.***

Response: As of February 1, 2012, the nonhousing funds of the Inglewood Redevelopment Agency held a total of \$14,944,503 in assets that were transferred to the Successor Agency on that date (the date of dissolution). These amounts were obtained from the City of Inglewood's general ledger as of that date. General ledger reports as of that date are included in Attachment 1 pages 1 through 8.

### **Procedure 2**

- 1. Describe why the balances in the first two columns in Exhibit B are shown as September 30 instead of June 30 for FY 2009/10 and FY 2010/11 and reconcile these amounts with what was reported to the SCO.***

Response: The first two columns of Exhibit B reflect the data that was reported by the Inglewood Redevelopment Agency on its state controller's reports. Since Inglewood's year end is September 30<sup>th</sup>, state controller report preparation procedures require that the reports be reported for the twelve month period that ended September 30, 2010 and 2011.

The data provided in the first two columns of Exhibit B do in fact agree with the state controller's reports that were filed for the Inglewood Redevelopment Agency. The amounts reported to the SCO in FY 2010 and 2011 are reconciled to Exhibit B in Attachment 1 pages 9 through 27.

The DOF procedures for the due diligence review required that the data reported and reconciled in Exhibit B reflect the "modified accrual basis of accounting". Under this basis of accounting, the equity reported for the redevelopment agency excludes the effects of capital assets and long-term debt, which was prescribed by the DOF DDR procedures to be reported parenthetically at the bottom of Exhibit B. This was attended to in the Inglewood DDR.

Exhibit B also presents data for the five month period of February 1, 2012 through June 30, 2012, as requested by the Department of Finance for this Due Diligence Review.

- 2. Provide an explanation and documentation for the "Transfers to the City" of \$187.5 million and indicate how these transferred funds to the City are taken into account in the DDR.***

Response: The former redevelopment agency transferred funds to the City of Inglewood during the period from January 1, 2011 through January 31, 2012. The transfers were made pursuant to a Cooperative Agreement dated January 25, 2011, under which the City of Inglewood agreed to accept these assets and continue the redevelopment programs previously performed by the Redevelopment Agency. Under the terms of this Cooperative Agreement, the City has continued

to expend the assets of the former Redevelopment Agency for obligations that were either approved on ROPS 1 or for which there were agreements in place prior to June 27, 2011. These transfers are subject to review by the state controller's office, which has not yet occurred.

Exhibit B shows a total of \$187,508,755 that was transferred to the City. Please note that this transfer amount includes both Low/Mod funds and non-Low/Mod funds. This transfer also included \$5,628,161 of capital asset transfers, which are not included in the \$187,508,755 amount. As mentioned above, the DOF instructions for the DDR require that the data presented in Exhibit B be presented on the modified accrual basis of accounting (which excludes capital assets and long-term debt). The \$187,508,755 amount agrees with the audited fund financial statements of the RDA for the FYE 9/30/11.

For the purposes of the preparation of Exhibit D, DOF preparation instructions require that Exhibit D report the "assets" that were transferred to the City. In contrast, Exhibit B reports the "fund equity" [i.e., fund assets less fund liabilities] that was transferred to the City.

A reconciliation of the amounts reported in Exhibits D and B follows:

\$153,757,265	Asset transfers of nonhousing funds per Exhibit D
(5,628,161)	Less capital assets (in Exhibit D, but not B)
44,260,620	Asset transfers of Low/Mod funds per DDR #1 report
<u>(4,880,969)</u>	Fund liabilities transferred to the City
<u>\$187,508,755</u>	Net transfer to City per Exhibit B

**3. *Describe how Exhibits B, D & F relate to other another, specifically documenting all of the assets that were transferred to the City and which of these are subject to enforceable obligations.***

Response: Exhibit B is a summary of certain financial data pertaining to the governmental funds (using the modified accrual basis of accounting) of the redevelopment agency, as requested in the DDR procedures approved by the Department of Finance. On this exhibit is a column for the summary activity of the governmental funds of the Inglewood Redevelopment Agency (both Low/Mod funds and non Low/Mod Funds) for the FYE 9/30/11. As discussed above, during the FYE 9/30/11 there was a transfer to the City of Inglewood for \$187,508,755. This amount is comprised of assets and liabilities in Low/Mod funds and nonhousing funds. Exhibit D is a detailed listing of the asset transfers (nonhousing funds only) which amount to \$153,757,265. Exhibit D does not include the assets of the Low/Mod funds that were included in the total transfer amount of \$187,508,755 reported on Exhibit B. Exhibit D also does not take into account the liabilities that were transferred.

Reported on Exhibit D is \$116,090,982 of cash as of the date of the transfer and the unexpended balance (\$91,814,342) of such cash as of June 30, 2012. Although not required by the DOF instructions for the DDR, the City has voluntarily provided in Exhibit F a significant amount of detailed information to help the reader understand how the transferred cash was used by the City (by analyzing the \$24,276,640 change in this cash). See pages 28 through 32 in Attachment 1.

The fourth column of Exhibit D that is marked "Approved by CA DOF" was inadvertently retained from the format of the report that was used for the previously submitted housing

DDR and is not applicable to the nonhousing DDR. AB 1484 explicitly required DOF approval for housing assets that were transferred to the Housing Successor. Such DOF approval is not required for the transfer of nonhousing assets.

**Procedure 3**

No response requested.

**Procedure 4**

- 1. Explain differences between what is included in the DDR Exhibit B versus the attached SCO reports for FY 2009-10 and FY 2010-11.*

Response: As shown on Attachment 1 pages 9 through 27, Exhibit B agrees to the SCO reports for FY 2009-10 and FY 2010-11.

**Procedure 5**

No response requested.

**Procedure 6**

- 1. Suggest Oversight Board request supporting documentation on “Restricted for Payment of Enforceable Obligation (RPTTF) – Received from County in June 2012.*

Response: See page 33 in Attachment 1 for supporting documentation of this payment received in June 2012 from the County.

**Procedure 7**

- 1. Suggest Oversight Board request supporting documentation on the properties that are considered non-liquid assets.*

Response: See page 34 through 42 in Attachment 1 for detailed listing of non-liquid assets.

**Procedure 8**

- 1. Suggest Oversight Board request clarification regarding whether any ROPS I obligations are included in the \$.68 million line item “Restricted for payment of enforceable obligation (RPTTF) – Received from County in June 2012.”*

Response: The ROPS I obligations listed on Exhibit A represent only those obligations that were reported as “payable from existing resources” on ROPS I. These obligations do not represent amounts for which RPTTF funds were requested and received in the above referenced remittance from the County in June 2012.

**Procedure 9**

- 1. Suggest Oversight Board request that the amount reserved for obligations in the ROPS III period be reversed because the Agency received about \$7.9 million on January 2, 2013 to pay for these obligations (unless further information is provided to substantiate the needs for these funds.)*

Response: The ROPS III obligations listed on Exhibit A represent only those obligations that were reported as “payable from existing resources” on ROPS III. These obligations do not represent amounts for which RPTTF funds were requested and received in the above referenced remittance from the County in January 2013.

2. *Suggest Oversight Board obtain additional clarification regarding items that do not have an appropriate description, where disallowed RPTTF or listed multiple times.*

Response: See page 43 in Attachment 1.

**Procedure 10**

No response requested.

SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY  
Summary of Financial Transactions  
6/30/2012

	Redevelopment Agency 12 Months Ended 9/30/10	Redevelopment Agency 12 Months Ended 9/30/11	Redevelopment Agency 4 Months Ended 1/31/2012	Sucessor Agency 5 Months Ended 6/30/12		
				Housing	Non-Housing	Total
<b>Assets:</b>						
Cash and investments	\$ 168,950,504	\$ 15,000,291	\$ 14,943,009	\$ 14,109	\$ 21,058,531	\$ 21,072,640
Accounts receivable	17,994	1,494	1,494	-	2,394	2,394
Interest receivable	111,704	-	-	-	-	-
Loans receivable	12,225,465	-	-	-	-	-
Land held for resale	29,820,732	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 211,126,399</b>	<b>\$ 15,001,785</b>	<b>\$ 14,944,503</b>	<b>\$ 14,109</b>	<b>\$ 21,060,925</b>	<b>\$ 21,075,034</b>
<b>Liabilities:</b>						
Retention payable	\$ -	\$ -	\$ -	\$ 15,198	\$ -	\$ 15,198
Accounts payable	798,779	-	-	-	-	-
Deferred revenue	5,319,819	-	-	-	-	-
Customer deposits and funds held for others	356,000	385,976	351,956	20,000	108,025	128,025
<b>Total Liabilities</b>	<b>\$ 6,474,598</b>	<b>\$ 385,976</b>	<b>\$ 351,956</b>	<b>\$ 35,198</b>	<b>\$ 108,025</b>	<b>\$ 143,223</b>
<b>Equity</b>	<b>204,651,801</b>	<b>14,615,809</b>	<b>14,592,547</b>	<b>(21,089)</b>	<b>20,952,900</b>	<b>20,931,811</b>
<b>Total Liabilities + Equity</b>	<b>\$ 211,126,399</b>	<b>\$ 15,001,785</b>	<b>\$ 14,944,503</b>	<b>\$ 14,109</b>	<b>\$ 21,060,925</b>	<b>\$ 21,075,034</b>
<b>Total Revenues:</b>	<b>\$ 22,400,126</b>	<b>\$ 12,626,352</b>	<b>\$ 3,634,283</b>	<b>\$ -</b>	<b>\$ 6,820,681</b>	<b>\$ 6,820,681</b>
<b>Total Expenditures/Expenses:</b>	<b>26,724,805</b>	<b>15,153,589</b>	<b>3,657,545</b>	<b>21,089</b>	<b>12,310,080</b>	<b>12,331,169</b>
<b>Interfund transfers in</b>	<b>22,689,141</b>	<b>15,695,467</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund transfers out</b>	<b>(22,689,141)</b>	<b>(15,695,467)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfers from the City</b>	<b>23,554</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,826,490</b>	<b>11,826,490</b>
<b>Transfers to the City</b>	<b>(803,200)</b>	<b>(187,508,755)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net change in equity</b>	<b>(5,104,325)</b>	<b>(190,035,992)</b>	<b>(23,262)</b>	<b>(21,089)</b>	<b>6,337,091</b>	<b>6,316,002</b>
<b>Beginning Equity:</b>	<b>209,756,126</b>	<b>204,651,801</b>	<b>14,615,809</b>	<b>-</b>	<b>14,615,809</b>	<b>14,615,809</b>
<b>Ending Equity:</b>	<b>\$ 204,651,801</b>	<b>\$ 14,615,809</b>	<b>\$ 14,592,547</b>	<b>\$ (21,089)</b>	<b>\$ 20,952,900</b>	<b>\$ 20,931,811</b>
<b>Capital assets</b>	<b>\$ 5,628,161</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Long-term debt</b>	<b>\$ 158,480,924</b>	<b>154,135,924</b>	<b>154,135,924</b>	<b>-</b>	<b>154,135,924</b>	<b>154,135,924</b>

Asset Balances as of January 31, 2012

Fund	Cash & Invest.	A/R	Total
160	295,821	1,494	297,315
250	5,892,105	-	5,892,105
260	-	-	-
261	5,935,375	-	5,935,375
169	35,198	-	35,198
269	2,784,510	-	2,784,510
	14,943,009	1,494	14,944,503

P.2

P.1

3

160	MERGED REDEV PROJECT								
Account Number		Beginning Balance	Debits	Credits	YTD Debits	YTD Credits	Balance		
<b>Assets</b>									
160.10030	CASH-GENERAL	325,411.31	718,049.89	749,161.97	718,049.89	749,161.97	294,299.23		
160.10031	INVESTMENTS - US TRUST	1,521.52	0.01	0.00	0.01	0.00	1,521.53		
160.10600	ACCOUNTS RECEIVABLE-OTHERS	1,493.73	1,139.38	1,139.38	1,139.38	1,139.38	1,493.73		
160.11240	DUE FROM OTHER FUNDS	0.00	0.00	0.00	0.00	0.00	0.00		
160.11410	ACCRUED INTEREST RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00		
160.11450	COURT DEPOSIT	0.00	0.00	0.00	0.00	0.00	0.00		
160.11500	ADVANCE TO EMPLOYEES-PAYROLL	0.00	0.00	0.00	0.00	0.00	0.00		
160.19030	LAND HELD FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00		
<b>Total Assets</b>		328,426.56	719,189.28	750,301.35	719,189.28	750,301.35	297,314.49		
<b>Liabilities</b>									
160.30010	VOUCHERS PAYABLE	0.15	323,291.34	292,899.26	323,291.34	292,899.26	30,392.23		
160.30050	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00		
160.30090	RETENTION PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00		
160.30250	ADVANCE FROM OTHER FUNDS	0.00	0.00	0.00	0.00	0.00	0.00		
160.30910	ACCRUED WAGES PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00		
160.31110	DEPOSITS	348,500.00 CR	0.00	0.00	0.00	0.00	348,500.00 CR		
160.32510	DEFERRED REVENUES	0.00	0.00	0.00	0.00	0.00	0.00		
<b>Total Liabilities</b>		348,499.85 CR	323,291.34	292,899.26	323,291.34	292,899.26	318,107.77 CR		
<b>Equities</b>									
160.50030	RESERVE FOR ENCUMBRANCES	695,648.14 CR	114,785.77	144,001.34	114,785.77	144,001.34	724,863.71 CR		
160.50050	RESERVE FOR PRE-ENCUMBRANCES	0.00	0.00	0.00	0.00	0.00	0.00		



12/4/2012 9:27:27AM

Periods: 0 through 4

## G/L Trial Balance Report

City of Inglewood

10/1/2011 through 1/31/2012

5.  
P.

250		DEBT SERVICE - MERGED													
Account Number		Beginning Balance		Debits		Credits		YTD Debits		YTD Credits		Balance			
Assets															
250.10030		CASH-GENERAL		0.48		0.00		4,512.50		0.00		4,512.50		4,512.02 CR	
250.10350		CASH & INVESTMENTS W/FISCAL AGENT		5,896,612.16		4.58		0.00		4.58		0.00		5,896,616.74	
250.10660		TAXPAYER ASSESSED RECEIVABLE		0.00		0.00		0.00		0.00		0.00		0.00	
250.11410		ACCRUED INTEREST RECEIVABLE		0.00		0.00		0.00		0.00		0.00		0.00	
Total Assets				5,896,612.64		4.58		4,512.50		4.58		4,512.50		5,892,104.72	
Liabilities															
250.30010		VOUCHERS PAYABLE		0.00		4,512.50		3,162.50		4,512.50		3,162.50		1,350.00	
250.30050		ACCOUNTS PAYABLE		0.00		0.00		0.00		0.00		0.00		0.00	
250.32520		DEFERRED REVENUES-TAXES		0.00		0.00		0.00		0.00		0.00		0.00	
Total Liabilities				0.00		4,512.50		3,162.50		4,512.50		3,162.50		1,350.00	
Equities															
250.50010		RESERVE FOR DEBT SERVICE		5,814,273.67 CR		0.00		0.00		0.00		0.00		5,814,273.67 CR	
250.50030		RESERVE FOR ENCUMBRANCES		10,950.00 CR		0.00		0.00		0.00		0.00		10,950.00 CR	
250.50510		DESIGNATED FOR DEBT SERVICE		11,271,391.65 CR		0.00		0.00		0.00		0.00		11,271,391.65 CR	
250.51000		UNRESERVED FUND BALANCE		11,200,002.68		0.00		10,950.00		0.00		10,950.00		11,189,052.68	
Total Equities				5,896,612.64 CR		0.00		10,950.00		0.00		10,950.00		5,907,562.64 CR	
Operating															
250.70011		REVENUE CONTROL		0.00		0.00		908,754.58		0.00		908,754.58		908,754.58 CR	
250.70012		EXPENDITURE CONTROL		0.00		911,912.50		0.00		911,912.50		0.00		911,912.50	
250.70013		BALANCE SHEET CONTROL		0.00		0.00		0.00		0.00		0.00		0.00	

5.  
P

260 DEBT SERVICE - MERGED REV FUND									
Account Number		Beginning Balance	Debits	Credits	YTD Debits	YTD Credits	Balance		
Assets									
260.10030 CASH-GENERAL		0.41	0.00	0.00	0.00	0.00	0.41		
260.11410 ACCRUED INTEREST RECEIVABLE		0.00	0.00	0.00	0.00	0.00	0.00		
Total Assets		0.41	0.00	0.00	0.00	0.00	0.41		
Equities									
260.50510 DESIGNATED FOR DEBT SERVICE		83,667.32 CR	0.00	0.00	0.00	0.00	83,667.32 CR		
260.51000 UNRESERVED FUND BALANCE		83,666.91	0.00	0.00	0.00	0.00	83,666.91		
Total Equities		0.41 CR	0.00	0.00	0.00	0.00	0.41 CR		
Operating									
260.70011 REVENUE CONTROL		0.00	0.00	0.00	0.00	0.00	0.00		
260.70012 EXPENDITURE CONTROL		0.00	0.00	0.00	0.00	0.00	0.00		
260.70013 BALANCE SHEET CONTROL		0.00	0.00	0.00	0.00	0.00	0.00		
260.70021 ENCUMBRANCE CONTROL		0.00	0.00	0.00	0.00	0.00	0.00		
Total Operating		0.00	0.00	0.00	0.00	0.00	0.00		
Budgetary									
260.70031 ESTIMATED REVENUE CONTROL		0.00	0.00	0.00	0.00	0.00	0.00		
260.70032 APPROPRIATIONS CONTROL		0.00	0.00	0.00	0.00	0.00	0.00		
260.70033 BUDGETARY FUND BALANCE CONTROL		0.00	0.00	0.00	0.00	0.00	0.00		
Total Budgetary		0.00	0.00	0.00	0.00	0.00	0.00		

9  
P

## 261 DEBT SERVICE - SUBORDINATE LIEN 2007A-1

Account Number	Beginning Balance	Debits	Credits	YTD Debits	YTD Credits	Balance
<b>Assets</b>						
261.10030 CASH-GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
261.10350 CASH & INVESTMENTS W/FISCAL AGENT	5,933,890.51	1,702,785.77	1,701,300.88	1,702,785.77	1,701,300.88	5,935,375.40
261.10351 CASH & INVST BOND PROCEEDS W/FISCAL /	0.00	0.00	0.00	0.00	0.00	0.00
261.11410 ACCRUED INTEREST RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>	5,933,890.51	1,702,785.77	1,701,300.88	1,702,785.77	1,701,300.88	5,935,375.40
<b>Liabilities</b>						
261.30050 ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>Equities</b>						
261.50510 DESIGNATED FOR DEBT SERVICE	0.00	0.00	0.00	0.00	0.00	0.00
261.51000 UNRESERVED FUND BALANCE	5,933,890.51 CR	0.00	0.00	0.00	0.00	5,933,890.51 CR
<b>Total Equities</b>	5,933,890.51 CR	0.00	0.00	0.00	0.00	5,933,890.51 CR
<b>Operating</b>						
261.70011 REVENUE CONTROL	0.00	0.00	1,702,785.77	0.00	1,702,785.77	1,702,785.77 CR
261.70012 EXPENDITURE CONTROL	0.00	1,701,300.88	0.00	1,701,300.88	0.00	1,701,300.88
<b>Total Operating</b>	0.00	1,701,300.88	1,702,785.77	1,701,300.88	1,702,785.77	1,484.89 CR
<b>Budgetary</b>						
261.70031 ESTIMATED REVENUE CONTROL	0.00	0.00	0.00	0.00	0.00	0.00

*(Handwritten initials)*

169 LOW-MODERATE INCOME HOUSING							
Account Number	Beginning Balance	Debits	Credits	YTD Debits	YTD Credits	Balance	
Assets							
169.10030 CASH-GENERAL	37,476.19	143,541.98	145,820.27	143,541.98	145,820.27	35,197.90 B-1	
169.10600 ACCOUNTS RECEIVABLE-OTHERS	0.00	0.00	0.00	0.00	0.00	0.00	
169.10830 LONG-TERM RECEIVABLES	0.21	0.00	0.00	0.00	0.00	0.21	
169.10840 LONG-TERM REC-HOME BUYERS	0.00	0.00	0.00	0.00	0.00	0.00	
169.11240 DUE FROM OTHER FUNDS	0.00	0.00	0.00	0.00	0.00	0.00	
169.11410 ACCRUED INTEREST RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00	
169.11450 COURT DEPOSIT	0.00	0.00	0.00	0.00	0.00	0.00	
169.11500 ADVANCE TO EMPLOYEES-PAYROLL	0.00	0.00	0.00	0.00	0.00	0.00	
169.19030 LAND HELD FOR RESALE	0.00	0.00	0.00	0.00	0.00	0.00	
Total Assets	37,476.40	143,541.98	145,820.27	143,541.98	145,820.27	35,198.11	
Liabilities							
169.30010 VOUCHERS PAYABLE	0.00	2,278.29	0.00	2,278.29	0.00	2,278.29 B-1	
169.30050 ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	
169.30090 RETENTION PAYABLE	17,476.00 CR	0.00	0.00	0.00	0.00	17,476.00 CR B-1	
169.30910 ACCRUED WAGES PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	
169.31110 DEPOSITS	20,000.00 CR	0.00	0.00	0.00	0.00	20,000.00 CR B-1	
169.32830 DEFERRED REV-LT-RECEIVABLES	0.22	0.00	0.00	0.00	0.00	0.22	
Total Liabilities	37,475.78 CR	2,278.29	0.00	2,278.29	0.00	35,197.49 CR	
Equities							
169.50030 RESERVE FOR ENCUMBRANCES	0.00	0.00	2,278.29	0.00	2,278.29	2,278.29 CR	
169.50031 RESERVE FOR ENCUMB - FOUR PRAIRIE	239,994.12 CR	0.00	0.00	0.00	0.00	239,994.12 CR	

*(Handwritten circled "35,198.11" and "R.O.")*

269 DEBT SERVICE - SUBORDINATE LIEN 2007A-H									
Account Number		Beginning Balance	Debits	Credits	YTD Debits	YTD Credits	Balance		
Assets									
269.10030	CASH-GENERAL	0.00	0.00	0.00	0.00	0.00	0.00		
269.10031	INVESTMENTS - US TRUST	0.00	0.00	0.00	0.00	0.00	0.00		
269.10350	CASH & INVESTMENTS W/FISCAL AGENT	2,783,812.32	1,023,461.41	1,022,763.25	1,023,461.41	1,022,763.25	2,784,510.48		
269.10351	CASH & INVST BOND PROCEEDS W/FISCAL /	0.00	0.00	0.00	0.00	0.00	0.00		
269.11410	ACCRUED INTEREST RECEIVABLE	0.00	0.00	0.00	0.00	0.00	0.00		
Total	Assets	2,783,812.32	1,023,461.41	1,022,763.25	1,023,461.41	1,022,763.25	2,784,510.48		
Liabilities									
269.30050	ACCOUNTS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00		
Total	Liabilities	0.00	0.00	0.00	0.00	0.00	0.00		
Equities									
269.50510	DESIGNATED FOR DEBT SERVICE	0.00	0.00	0.00	0.00	0.00	0.00		
269.51000	UNRESERVED FUND BALANCE	2,783,812.32 CR	0.00	0.00	0.00	0.00	2,783,812.32 CR		
Total	Equities	2,783,812.32 CR	0.00	0.00	0.00	0.00	2,783,812.32 CR		
Operating									
269.70011	REVENUE CONTROL	0.00	0.00	1,023,461.41	0.00	1,023,461.41	1,023,461.41 CR		
269.70012	EXPENDITURE CONTROL	0.00	1,022,763.25	0.00	1,022,763.25	0.00	1,022,763.25		
Total	Operating	0.00	1,022,763.25	1,023,461.41	1,022,763.25	1,023,461.41	698.16 CR		
Budgetary									

SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY  
Summary of Financial Transactions  
6/30/2012

	Redevelopment Agency 12 Months Ended 9/30/10	Redevelopment Agency 12 Months Ended 9/30/11	Redevelopment Agency 4 Months Ended 1/31/2012	Sucessor Agency 5 Months Ended 6/30/12		
				Housing	Non-Housing	Total
<b>Assets:</b>						
Cash and investments	\$ 168,950,504	\$ 15,000,291	\$ 14,943,009	\$ 14,109	\$ 21,058,531	\$ 21,072,640
Accounts receivable	17,994	1,494	1,494	-	2,394	2,394
Interest receivable	111,704	-	-	-	-	-
Loans receivable	12,225,465	-	-	-	-	-
Land held for resale	29,820,732	Q.25 -	-	-	-	-
<b>Total Assets</b> P.16	\$ 211,126,399	\$ 15,001,785	\$ 14,944,503	\$ 14,109	\$ 21,060,925	\$ 21,075,034
<b>Liabilities:</b>						
Retention payable	\$ -	\$ -	\$ -	\$ 15,198	\$ -	\$ 15,198
Accounts payable	798,779	-	-	-	-	-
Deferred revenue	5,319,819	-	-	-	-	-
Customer deposits and funds held for others	356,000	385,976	351,956	20,000	108,025	128,025
<b>Total Liabilities</b> P.17	\$ 6,474,598	\$ 385,976	\$ 351,956	\$ 35,198	\$ 108,025	\$ 143,223
<b>Equity</b>	204,651,801	14,615,809	14,592,547	(21,089)	20,952,900	20,931,811
<b>Total Liabilities + Equity</b>	\$ 211,126,399	\$ 15,001,785	\$ 14,944,503	\$ 14,109	\$ 21,060,925	\$ 21,075,034
<b>Total Revenues:</b> P.10	\$ 22,400,126	Q.19 12,626,352	\$ 3,634,283	\$ -	\$ 6,820,681	\$ 6,820,681
<b>Total Expenditures/Expenses:</b> P.12	26,724,805	Q.21 15,153,589	3,657,545	21,089	12,310,080	12,331,169
Interfund transfers in	22,689,141	15,695,467	-	-	-	-
Interfund transfers out	(22,689,141)	(15,695,467)	-	-	-	-
Transfers from the City	23,554	-	-	-	11,826,490	11,826,490
Transfers to the City	(803,200)	(187,508,755)	-	-	-	-
<b>Net change in equity</b>	(5,104,325)	(190,035,992)	(23,262)	(21,089)	6,337,091	6,316,002
<b>Beginning Equity:</b>	209,756,126	204,651,801	14,615,809	-	14,615,809	14,615,809
<b>Ending Equity:</b> P.14 P.18	\$ 204,651,801	Q.23 14,615,809	\$ 14,592,547	\$ (21,089)	\$ 20,952,900	\$ 20,931,811
<b>Capital assets</b>	\$ 5,628,161	Q.27 -	-	-	-	-
<b>Long-term debt</b>	\$ 158,480,924	154,135,924	154,135,924	-	154,135,924	154,135,924

P.9

FYE 9/30/10

Inglewood Redevelopment Agency

Redevelopment Agencies Financial Transactions Report

Statement of Income and Expenditures - Revenues

Fiscal Year 2010  
Project Area Name Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross (Include All Apportionments)		21,116,535			\$21,116,535
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	229,512	172,870	394,611		\$796,993
Rental Income	324,960				\$324,960
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	64,394		97,244		\$161,638
Total Revenues	\$618,866	\$21,289,405	\$491,855	\$0	\$22,400,126

P.9

# Inglewood Redevelopment Agency

## Redevelopment Agencies Financial Transactions Report

### Statement of Income and Expenditures - Expenditures

Fiscal Year

2010

Project Area Name

Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	1,218,836		378,477		\$1,597,313
Professional Services	1,380,698				\$1,380,698
Planning, Survey, and Design					\$0
Real Estate Purchases	966,333				\$966,333
Acquisition Expense					\$0
Operation of Acquired Property	230,000				\$230,000
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs			203,900		\$203,900
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

P.11



# Inglewood Redevelopment Agency

## Redevelopment Agencies Financial Transactions Report

### Statement of Income and Expenditures - Expenditures

Fiscal Year

2010

Project Area Name

Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		7,679,449			\$7,679,449
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass-Through Payment(s)	6,403,872	4,373,240			\$10,777,112
Debt Principal Payments:					
Tax Allocation Bonds and Notes		3,890,000			\$3,890,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
Total Expenditures	\$10,199,739	\$15,942,689	\$582,377	\$0	\$26,724,805
Excess (Deficiency) Revenues over (under) Expenditures	(\$9,580,873)	\$5,346,716	(\$90,522)	\$0	(\$4,324,679)

P.9

P.12

# Inglewood Redevelopment Agency

## Redevelopment Agencies Financial Transactions Report

### Statement of Income and Expenditures - Other Financing Sources

Fiscal Year	2010	Merged Redevelopment Project Area				Total
Project Area Name	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other		
Proceeds of Long-Term Debt						\$0
Proceeds of Refunding Bonds						\$0
Payment to Refunded Bond Escrow Agent						\$0
Advances from City/County						\$0
Sale of Fixed Assets						\$0
Miscellaneous Financing Sources (Uses)	-361,000	23,554	-442,200			(\$779,646)
Operating Transfers In	5,000,000	13,465,834				\$18,465,834
Tax Increment Transfers In			4,223,307			\$4,223,307
Operating Transfers Out		15,536,870	2,928,964			\$18,465,834
Tax Increment Transfers Out		4,223,307				\$4,223,307
(To the Low and Moderate Income Housing Fund)						
Total Other Financing Sources (Uses)	\$4,639,000	(\$6,270,789)	\$852,143	\$0		(\$779,646)

P.13

# Inglewood Redevelopment Agency

## Redevelopment Agencies Financial Transactions Report

### Statement of Income and Expenditures - Other Financing Sources

Fiscal Year  
Project Area Name

2010

Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$4,941,873)	(\$924,073)	\$761,621	\$0	(\$5,104,325)
Equity, Beginning of Period	\$34,998,946	\$134,297,930	\$38,137,861	\$0	\$207,434,737
Prior Period Adjustments	10,670,636	-9,536,749	1,187,502		\$2,321,389
Residual Equity Transfers					\$0

Equity, End of Period

\$40,727,709 \$123,837,108 \$40,086,984 \$0

\$204,651,801

8.9

P.14

**Inglewood Redevelopment Agency**  
**Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Assets and Other Debits**

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
<b>Assets and Other Debits</b>								
Cash and Imprest Cash		14,351,339	109,890,936	30,055,954				\$154,298,229
Cash with Fiscal Agent			14,652,275					\$14,652,275
Tax Increments Receivable								\$0
Accounts Receivable		17,994						\$17,994
Accrued Interest Receivable		21,211	25,015	65,478				\$111,704
Loans Receivable				12,225,465				\$12,225,465
Contracts Receivable								\$0
Lease Payments Receivable								\$0
Unearned Finance Charge								\$0
Due from Capital Projects Fund								\$0
Due from Debt Service Fund								\$0
Due from Low/Moderate Income Housing Fund								\$0
Due from Special Revenue/Other Funds								\$0

P.15

**Inglewood Redevelopment Agency**  
**Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Assets and Other Debits**

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long-Term Debt	General Fixed Assets	Total
Investments								\$0
Other Assets								\$0
Investments: Land Held for Resale		26,749,826		3,070,906				\$29,820,732
Allowance for Decline In Value of Land Held for Resale								\$0
Fixed Assets: Land, Structures, and Improvements							5,628,161	\$5,628,161
Equipment								\$0
Amount Available In Debt Service Fund								\$0
Amount to be Provided for Payment of Long-Term Debt						169,479,157		\$169,479,157
<b>Total Assets and Other Debits</b>		<b>\$41,140,370</b>	<b>\$124,568,226</b>	<b>\$45,417,803</b>	<b>\$0</b>	<b>\$169,479,157</b>	<b>\$5,628,161</b>	<b>\$386,233,717</b>
<i>(Must Equal Total Liabilities, Other Credits, and Equities)</i>								

$$2 \text{ (X)} = 211,126,399 \text{ P.9}$$

P.16

# Inglewood Redevelopment Agency Redevelopment Agencies Financial Transactions Report

## Balance Sheet - Liabilities and Other Credits

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Liabilities and Other Credits								
Accounts Payable		67,661	731,118					\$798,779
Interest Payable						10,998,233		\$10,998,233
Tax Anticipation Notes Payable								\$0
Loans Payable								\$0
Other Liabilities		345,000		5,330,819				\$5,675,819
Due to Capital Projects Fund								\$0
Due to Debt Service Fund								\$0
Due to Low/Moderate Income Housing Fund								\$0
Due to Special Revenue/Other Funds								\$0
Tax Allocation Bonds Payable						156,980,924		\$156,980,924
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds								\$0
All Other Long-Term Debt						1,500,000		\$1,500,000
Total Liabilities and Other Credits		\$412,661	\$731,118	\$5,330,819	\$0	\$169,479,157		\$175,953,755

$$2(X) = \frac{6,474,598}{8.9}$$

P.17

**Inglewood Redevelopment Agency**  
**Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Liabilities and Other Credits**

Fiscal Year	2010	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
<b>Equities</b>								
Investment In General Fixed Assets							5,628,161	\$5,628,161
Fund Balance Reserved		27,504,694	123,837,108	40,086,984				\$191,428,786
Fund Balance Unreserved-Designated								\$0
Fund Balance Unreserved-Undesignated		13,223,015						\$13,223,015
<b>Total Equities</b>		\$40,727,709	\$123,837,108	\$40,086,984	\$0		\$5,628,161	\$210,279,962
<b>Total Liabilities, Other Credits, and Equities</b>		\$41,140,370	\$124,568,226	\$45,417,803	\$0	\$169,479,157	\$5,628,161	\$386,233,717

2(X) = 204,651,801 R.9

P.18

FYE 9/30/11

**Inglewood Redevelopment Agency**  
**Redevelopment Agencies Financial Transactions Report**

Statement of Income and Expenditures - Revenues

Fiscal Year 2011  
 Project Area Name Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	Total
Tax Increment Gross (Include All Apportionments)		12,334,063			\$12,334,063
Special Supplemental Subvention					\$0
Property Assessments					\$0
Sales and Use Tax					\$0
Transient Occupancy Tax					\$0
Interest Income	20,007	10,957	33,515		\$64,479
Rental Income					\$0
Lease Income					\$0
Sale of Real Estate					\$0
Gain on Land Held for Resale					\$0
Federal Grants					\$0
Grants from Other Agencies					\$0
Bond Administrative Fees					\$0
Other Revenues	172,211		55,599		\$227,810
<b>Total Revenues</b>	<b>\$192,218</b>	<b>\$12,345,020</b>	<b>\$89,114</b>	<b>\$0</b>	<b>\$12,626,352</b>

P.9



# Inglewood Redevelopment Agency

## Redevelopment Agencies Financial Transactions Report

### Statement of Income and Expenditures - Expenditures

Fiscal Year

2012 2011

Project Area Name

Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Administration Costs	331,473		134,181		\$465,654
Professional Services	1,182,197		286,465		\$1,468,662
Planning, Survey, and Design					\$0
Real Estate Purchases					\$0
Acquisition Expense					\$0
Operation of Acquired Property					\$0
Relocation Costs					\$0
Relocation Payments					\$0
Site Clearance Costs					\$0
Project Improvement / Construction Costs					\$0
Disposal Costs					\$0
Loss on Disposition of Land Held for Resale					\$0

P.20

**Inglewood Redevelopment Agency**  
**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Expenditures**

**Fiscal Year** 2012

**Project Area Name** Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Decline in Value of Land Held for Resale					\$0
Rehabilitation Costs					\$0
Rehabilitation Grants					\$0
Interest Expense		7,154,672			\$7,154,672
Fixed Asset Acquisitions					\$0
Subsidies to Low and Moderate Income Housing					\$0
Debt Issuance Costs					\$0
Other Expenditures Including Pass- Through Payment(s)		1,719,602			\$1,719,602
<b>Debt Principal Payments:</b>					
Tax Allocation Bonds and Notes		4,345,000			\$4,345,000
Revenue Bonds, Certificates of Participation, Financing Authority Bonds					\$0
City/County Advances and Loans					\$0
All Other Long-Term Debt					\$0
<b>Total Expenditures</b>	\$1,513,670	\$13,219,274	\$420,646	\$0	\$15,153,590
<b>Excess (Deficiency) Revenues over (under) Expenditures</b>	(\$1,321,452)	(\$874,254)	(\$331,532)	\$0	(\$2,527,238)

8.9

P.21

# Inglewood Redevelopment Agency

## Redevelopment Agencies Financial Transactions Report

### Statement of Income and Expenditures - Other Financing Sources

Fiscal Year

~~2012~~ 2011

Project Area Name

Merged Redevelopment Project Area

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Proceeds of Long-Term Debt					\$0
Proceeds of Refunding Bonds					\$0
Payment to Refunded Bond Escrow Agent					\$0
Advances from City/County					\$0
Sale of Fixed Assets					\$0
Miscellaneous Financing Sources (Uses)	-44,634,764	-103,924,190	-38,949,801		(\$187,508,755)
Operating Transfers In	5,230,000	8,342,575			\$13,572,575
Tax Increment Transfers In			2,122,892		\$2,122,892
Operating Transfers Out		10,644,032	2,928,543		\$13,572,575
Tax Increment Transfers Out		2,122,892			\$2,122,892
<i>(To the Low and Moderate Income Housing Fund)</i>					
<b>Total Other Financing Sources (Uses)</b>	<b>(\$39,404,764)</b>	<b>(\$108,348,539)</b>	<b>(\$39,755,452)</b>	<b>\$0</b>	<b>(\$187,508,755)</b>

P.22

**Inglewood Redevelopment Agency**

**Redevelopment Agencies Financial Transactions Report**

**Statement of Income and Expenditures - Other Financing Sources**

**Fiscal Year**

**2012 2011**

**Project Area Name**

**Merged Redevelopment Project Area**

	Capital Project Funds	Debt Service Funds	Low/Moderate Income Housing	Special Revenue/Other	Total
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Uses	(\$40,726,216)	(\$109,222,793)	(\$40,086,984)	\$0	(\$190,035,993)
Equity, Beginning of Period	\$40,727,709	\$123,837,108	\$40,086,984	\$0	\$204,651,801
Prior Period Adjustments					\$0
Residual Equity Transfers					\$0
Equity, End of Period	\$1,493	\$14,614,315	\$0	\$0	\$14,615,808

P.9

P.23

**Inglewood Redevelopment Agency**  
**Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Assets and Other Debits**

Fiscal Year ~~2012~~  
**2011**

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
<b>Assets and Other Debits</b>							
Cash and Imprest Cash	348,500	14,614,315	37,476				\$15,000,291
Cash with Fiscal Agent							\$0
Tax Increments Receivable							\$0
Accounts Receivable	1,493						\$1,493
Accrued Interest Receivable							\$0
Loans Receivable							\$0
Contracts Receivable							\$0
Lease Payments Receivable							\$0
Unearned Finance Charge							\$0
Due from Capital Projects Fund							\$0
Due from Debt Service Fund							\$0
Due from Low/Moderate Income Housing Fund							\$0
Due from Special Revenue/Other Funds							\$0

P.24

**Inglewood Redevelopment Agency**  
**Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Assets and Other Debits**

Fiscal Year ~~2012~~ 2011

	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Investments							\$0
Other Assets							\$0
Investments: Land Held for Resale							\$0
Allowance for Decline In Value of Land Held for Resale							\$0
Fixed Assets: Land, Structures, and Improvements							\$0
Equipment							\$0
Amount Available In Debt Service Fund							\$0
Amount to be Provided for Payment of Long-Term Debt							\$0
<b>Total Assets and Other Debits</b> <i>(Must Equal Total Liabilities, Other Credits, and Equities)</i>	\$349,993	\$14,614,315	\$37,476	\$0	\$154,135,924	\$0	\$169,137,708

(X) (X) (X)

$$2(X) = \underline{15,001,784} \quad P.9$$

P.25

# Inglewood Redevelopment Agency

## Redevelopment Agencies Financial Transactions Report

### Balance Sheet - Liabilities and Other Credits

Fiscal Year	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
2011							
Liabilities and Other Credits							
Accounts Payable							\$0
Interest Payable							\$0
Tax Anticipation Notes Payable							\$0
Loans Payable							\$0
Other Liabilities	348,500		37,476				\$385,976
Due to Capital Projects Fund							\$0
Due to Debt Service Fund							\$0
Due to Low/Moderate Income Housing Fund							\$0
Due to Special Revenue/Other Funds							\$0
Tax Allocation Bonds Payable					152,635,924		\$152,635,924
Lease Revenue, Certificates of Participation Payable, Financing Authority Bonds							\$0
All Other Long - Term Debt					1,500,000		\$1,500,000
Total Liabilities and Other Credits	\$348,500	\$0	\$37,476	\$0	\$154,135,924		\$154,521,900

(X)

(X)

4(X) = 385,976 R.9

P.26

**Inglewood Redevelopment Agency**  
**Redevelopment Agencies Financial Transactions Report**

**Balance Sheet - Liabilities and Other Credits**

Fiscal Year **2012**  
**2011**

Equities	Capital Projects Funds	Debt Service Funds	Low/Moderate Income Housing Funds	Special Revenue/Other Funds	General Long- Term Debt	General Fixed Assets	Total
Investment In General Fixed Assets							\$0
Fund Balance Reserved	1,493	14,614,315					\$14,615,808
Fund Balance Unreserved-Designated							\$0
Fund Balance Unreserved-Undesignated							\$0
Total Equities	\$1,493	\$14,614,315	\$0	\$0		\$0	\$14,615,808
Total Liabilities, Other Credits, and Equities	\$349,993	\$14,614,315	\$37,476	\$0	\$154,135,924	\$0	\$169,137,708

$$2 \times = 14,615,808 \quad R.9$$

P.27



SUCCESSOR AGENCY OF THE FORMER INGELWOOD REDEVELOPMENT AGENCY  
 Assets Transferred to the City of Inglewood  
 6/30/2012

Assets Transferred	Asset Balance at Time of Transfer	Asset Balance as of 6/30/2012	Approved by CA DOF	Reason for Transfer
Real property	\$ 31,979,826	\$ 31,979,826	Yes	For ongoing activities administered by the City.
Cash	Q.32 116,090,982	Q.32 91,814,342	No	For ongoing activities administered by the City.
Capital assets, net	5,628,161	5,628,161	n/a	
Interest receivable	<u>58,296</u>	<u>58,296</u>	No	For ongoing activities administered by the City.
Total Transfers	<u>\$ 153,757,265</u>	<u>\$ 129,480,625</u>		

*Exhibit F summarizes the accounting entries reflected in the accounting records of the City that account for the change in the transferred amounts from the date of the transfer to June 30, 2012.*

SUCCESSOR AGENCY OF THE FORMER INGELWOOD REDEVELOPMENT AGENCY  
Assets Transferred to the City of Inglewood  
6/30/2012

Assets Transferred	Asset Balance at Time of Transfer	Asset Balance as of 6/30/2012	Approved by CA DOF	Reason for Transfer
Real property	\$ 3,070,906	\$ 3,070,906	Yes	For ongoing housing activities administered by the City.
Cash	27,741,219	6,812,293	No <sup>(1)</sup>	For ongoing housing activities administered by the City.
Accrued interest	-	13,980	n/a	
Loans receivable	<u>13,448,495</u>	<u>35,159,252</u>	Yes	For ongoing housing activities administered by the City.
Total Transfers	<u>\$ 44,260,620</u>	<u>\$ 45,056,431</u>		

<sup>(1)</sup> Not listed on the Housing Asset Listing submitted to the California Department of Finance.  
n/a - not applicable

**SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY**  
**Analysis of Changes in Cash Transferred to the City**  
**For the Period 2/1/2011 through 6/30/2012**

EXHIBIT F

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>(Disbursements)/Receipts</u>	
2/23/2012	MSG - Forum Project	\$ (18,000,000.00)	\$ (18,000,000.00)	Long-term receivables
9/30/2011	Interest expense	\$ (349,991.00)	\$ (349,991.00)	
10/27/2011	1998A bond payment	(593,118.75)		
10/27/2011	2003A bond payment	(315,631.25)		
10/27/2011	2007A-T bond payment	(1,701,296.12)	\$ (2,610,046.12)	Bond payments - Nov 2011
4/27/2012	2007 Non-Housing	(2,606,298.73)		
4/26/2012	1998	(2,238,118.75)		
4/26/2012	2003A	(315,631.25)		
4/26/2012	2003	(1,125,873.24)	\$ (6,285,921.97)	Bond payments - May 2012
1/31/2012	Salaries/Benefits/M&O Exps	\$ (133,959.48)		
5/31/2012	Salaries/Benefits/M&O Exps	(197,841.70)	\$ (331,801.18)	Salaries/Benefits/M & O
7/7/2011	Wire transfer to HUD	\$ (2,191,107.25)		
5/4/2011	SERAF payment	(1,266,584.00)		
9/30/2011	20% LMI Set Aside	(2,122,372.00)		
9/30/2011	Pass-through payments	(3,884,222.00)		
1/31/2012	Special Expenses	(246,566.16)		
2/23/2012	Hollywood Park Project	(3,900,000.00)		
5/31/2012	Special Expenses	(233,035.67)		
11/11-1/12	Pass-through payments	(1,300,975.00)	\$ (15,144,862.08)	Contract Services/ Special Exp
11/30/2011	Interfund - Indirect Exps	\$ (166,217.37)		
11/30/2011	Interfund - Indirect Exps	(5,791.41)		
12/31/2011	Interfund - Indirect Exps	(166,217.44)		
12/31/2011	Interfund - Indirect Exps	(5,791.42)		
1/31/2012	Interfund - Indirect Exps	(166,217.44)		
1/31/2012	Interfund - Indirect Exps	(6.53)		
1/31/2012	Interfund - Indirect Exps	1,258.81		
1/31/2012	Interfund - Indirect Exps	(5,791.42)		
1/31/2012	Interfund - Indirect Exps	(166,217.44)		
2/29/2012	Interfund - Indirect Exps	(166,217.44)		
2/29/2012	Interfund - Indirect Exps	(5,791.41)		
3/31/2012	Interfund - Indirect Exps	(166,217.37)		
3/31/2012	Interfund - Indirect Exps	(5,791.42)	\$ (1,025,009.30)	Interfunds/Itc Charges
10/31/2011	Printing/Postage	\$ (8.96)		
11/30/2011	Printing/Postage	(17.11)		
11/30/2011	Printing/Postage	(158.08)		
1/10/2012	Printing/Postage	(2.56)		
1/31/2012	Printing/Postage	(63.35)		
1/31/2012	Printing/Postage	(0.65)		
2/29/2012	Printing/Postage	(8.50)		
3/31/2012	Printing/Postage	(29.17)		
3/31/2012	Printing/Postage	(33.65)		
3/31/2012	Printing/Postage	(318.90)		
4/30/2012	Printing/Postage	(4.00)		
5/31/2012	Printing/Postage	(12.45)	\$ (657.38)	Postage/Printing
10/31/2011	Investment Expense	\$ (1,316.93)		
1/26/2012	Investment Expense	(1,014.47)		
1/31/2012	Investment Expense	(965.31)		
2/22/2012	Investment Expense	(964.81)		
3/26/2012	Investment Expense	(964.38)		
4/17/2012	Investment Expense	(963.88)		
5/14/2012	Investment Expense	(963.37)		
5/14/2012	Investment Expense	(605.11)	\$ (7,758.26)	Investment Expense

9.30

**SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY**  
**Analysis of Changes in Cash Transferred to the City**  
**For the Period 2/1/2011 through 6/30/2012**

EXHIBIT F

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>(Disbursements)/Receipts</u>	
11/23/2011	El Camino College-Pass thru	\$ (96,878.74)	\$ (96,878.74)	El Camino College-pass thru
11/23/2011	Vons Note	\$ (23,194.80)	\$ (23,194.80)	Von's Note Payable
1/31/2012	Billboard/Hollywood Pk Sign Fees	\$ (720.00)		
2/23/2012	Billboard/Hollywood Pk Sign Fees	2,625.00		
2/27/2012	Billboard/Hollywood Pk Sign Fees	2,750.00		
2/29/2012	Billboard/Hollywood Pk Sign Fees	2,625.00		
3/5/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
3/22/2012	Billboard/Hollywood Pk Sign Fees	2,750.00		
3/28/2012	Billboard/Hollywood Pk Sign Fees	2,750.00		
3/28/2012	Billboard/Hollywood Pk Sign Fees	8,325.00		
4/3/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
5/1/2012	Billboard/Hollywood Pk Sign Fees	1,450.00		
5/10/2012	Billboard/Hollywood Pk Sign Fees	2,625.00		
5/12/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
5/17/2012	Billboard/Hollywood Pk Sign Fees	2,125.00		
5/30/2012	Billboard/Hollywood Pk Sign Fees	1,350.00		
5/31/2012	Billboard/Hollywood Pk Sign Fees	1,625.00		
5/31/2012	Billboard/Hollywood Pk Sign Fees	4,350.00		
5/31/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
6/6/2012	Billboard/Hollywood Pk Sign Fees	1,500.00		
6/7/2012	Billboard/Hollywood Pk Sign Fees	2,705.59		
6/25/2012	Billboard/Hollywood Pk Sign Fees	6,250.00	\$ 51,085.59	Billboard/Hollywood Pk Sign Fees
10/31/2011	Interest earnings	\$ 731.24		
10/31/2011	Interest earnings	7,698.78		
10/31/2011	Interest earnings	344.11		
10/31/2011	Interest earnings	3,622.96		
10/31/2011	Interest earnings	0.03		
10/31/2011	Interest earnings	0.01		
10/31/2011	Interest earnings	26.46		
10/31/2011	Interest earnings	93.14		
11/30/2011	Interest earnings	1,300.92		
11/30/2011	Interest earnings	7,956.33		
11/30/2011	Interest earnings	3,744.15		
1/26/2012	Interest earnings	116.40		
1/26/2012	Interest earnings	8.79		
1/31/2012	Interest earnings	84.18		
1/31/2012	Interest earnings	2,608.91		
1/31/2012	Interest earnings	0.02		
1/31/2012	Interest earnings	117.98		
1/31/2012	Interest earnings	2.25		
1/31/2012	Interest earnings	1,259.12		
1/31/2012	Interest earnings	7,700.71		
1/31/2012	Interest earnings	3,623.87		
3/31/2012	Interest earned - 2003	1,279.98		
2/21/2012	Interest earned - 2003	1,301.25		
2/21/2012	Interest earned - 2007	3,745.12		
2/21/2012	Interest earned - 2007	7,958.39		
3/31/2012	Interest earned - 2007	3,714.87		
3/31/2012	Interest earned - 2007	7,894.09		
4/12/2012	Interest earned - 2003	695.94		
4/12/2012	Interest earned - 2007	2,900.26		
4/12/2012	Interest earned - 2007	6,163.04		
5/14/2012	Interest earned - 2003	720.11		
5/14/2012	Interest earned - 2003	744.02		
5/14/2012	Interest earned - 2007	3,001.98		
5/14/2012	Interest earned - 2007	3,101.67		
5/14/2012	Interest earned - 2007	6,379.22		
5/14/2012	Interest earned - 2007	6,591.05	\$ 97,231.35	Interest earnings

8.31

SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY  
Analysis of Changes in Cash Transferred to the City  
For the Period 2/1/2011 through 6/30/2012

EXHIBIT F

<u>Date</u>	<u>Description</u>	<u>Amount</u>	<u>(Disbursements)/Receipts</u>	
10/31/2011	Investment earnings	\$ 55,250.00		
1/26/2012	Investment earnings	15,625.00		
1/26/2012	Investment earnings	0.01		
2/22/2012	Investment earnings	0.03		
2/22/2012	Investment earnings	87.37		
2/22/2012	Investment earnings	269.31		
2/22/2012	Investment earnings	8.45		
2/22/2012	Investment earnings	1,513.08		
3/26/2012	Investment earnings	87.13		
3/26/2012	Investment earnings	183.91		
4/17/2012	Investment earnings	81.42		
4/17/2012	Investment earnings	190.77		
4/17/2012	Investment earnings	818.74		
5/14/2012	Investment earnings	12.26		
5/14/2012	Investment earnings	46.26		
5/14/2012	Investment earnings	86.99		
5/14/2012	Investment earnings	148.86		
5/14/2012	Investment earnings	329.97		
5/14/2012	Investment earnings	15,625.00		
5/14/2012	Investment earnings	24,750.00		
5/14/2012	Investment earnings	400.00	\$ 115,514.56	Investment earnings
9/30/2011	Property taxes Feb 2011-Sept 2011	\$ 11,817,766.00		
1/9/2012	Property taxes Nov 2011	806,012.73		
1/10/2012	Property taxes Dec 2011	4,568,174.22		
1/31/2012	Property taxes Jan 2012	640,119.34		
1/31/2012	3 months of 20% set aside	1,503,577.00	\$ 19,335,649.29	Property taxes
Activity 10/1/2011 to 6/30/2012		<u>\$ (24,276,640.04)</u>	<u>\$ (24,276,640.04)</u>	

Cash Transfer 2/1/11  
Activity 2/1/2011-6/30/2012  
Cash @ 6/30/2012

\$ 116,090,982.00  
(24,276,640.04)  
\$ 91,814,341.96

P.28  
P.28

P.32

# COUNTY OF LOS ANGELES REMITTANCE ADVISE

PAYEE NAME	PAYEE NUMBER	HANDLING CODE
INGLEWOOD REDEVELOPMENT AGENCY	PTA-17602	1
PAYMENT REFERENCE NUMBER	DISB CAT	ISSUE DATE
SWR-AC-PTSA1206043	055	06/01/2012
AMOUNT	WARRANT NUMBER	
\$6,812,852.58	0016181365	
ROPS Others 17600		

NOT NEGOTIABLE

NOT NEGOTIABLE

NOT NEGOTIABLE

For more information, visit [www.bankofamerica.com](http://www.bankofamerica.com)



## Customer Receipt

All items are credited subject to verification, collection, and conditions of the Rules and Regulations of this Bank and as otherwise provided by law. Payments are accepted when credit is applied to outstanding balances and not upon issuance of this receipt. Transactions received after the Bank's posted cut-off time or Saturday, Sunday, and Bank Holidays, are dated and considered received as of the next business day.

Please retain this receipt until you receive your account statement.

Thank you for banking with Bank of America.

Save time. Save energy. Fast, reliable deposits, withdrawals and account management at more than 18,000 convenient ATM locations.

Entity HCA CC 0000100 Tlr 00004

Account \*\*\*\*\*9127

R/TH 540930135

Deposit

\$6,812,852.58

Member FDIC  
95-14-2005B 04-2011

9.33

## SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY

## Not Liquid Assets

6/30/2012

<u>Not Liquid Assets</u>	<u>Cost at 6/30/12</u>
Not Liquid Investments:	
Buildings, net of accumulated depreciation (\$2,568,839)	\$ <sup>Q.35</sup> 4,918,161
Land	<sup>Q.35</sup> 710,000
Total capital assets, net of accumulated depreciation	<u>5,628,161</u>
Land held for resale	<sup>Q.36</sup> <u>31,979,826</u>
Total Not Liquid Assets	<u>\$ 37,607,987</u>

Q.34

[illegible]



**CITY OF INGLEWOOD**  
**SUMMARY SHEET OF LAND HELD FOR SALE**  
**30-SEPT-11**

P.36

<b>Fund</b>	<b>Project Areas</b>	<b>Beginning Balance 1-Oct-10</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance 30-Sep-11</b>
160	Merged Redevelopment	2,179,333.33	5,230,000.00	- P.37	7,409,333.33
161	In-Town	4,253,350.68	-	- P.38	4,253,350.68
162	Century	13,042,021.18	-	- P.40	13,042,021.18
163	La Cienega	6,499,826.28	-	- P.41	6,499,826.28
164	North Inglewood Industrial Project	-	-	-	-
167	Imperial	775,295.00	-	- P.42	775,295.00
160	Merged Redevelopment	26,749,826.47	5,230,000.00	-	31,979,826.47 P.34
169	Low and Moderate	3,070,905.59	-	-	3,070,905.59
<b>TOTALS</b>		<b>29,820,732.06</b>	<b>5,230,000.00</b>	<b>-</b>	<b>35,050,732.06</b>

**CITY OF INGLEWOOD**  
**MERGED REDEVELOPMENT - FUND 160**  
30-SEPT-11

DESCRIPTION	PARCEL #	DATE PURCHASED	WARRANT #	BEGINNING BALANCE	Additions	Reductions	ENDING BALANCE	DATE	SALE PRICE	GAIN/ (LOSS)	REFERENCE
1. Office of the State Treasurer 160-100-P326-5030		13-Oct-03	MMW316472	1,100,000.00 (1,100,000.00)	0.00	0.00	0.00				
2. Office of the State Treasurer 160-100-P326-5030		13-Oct-03	MMW316473	305,000.00 (305,000.00)	0.00	0.00	0.00				
3. 3300 w. Century Blvd. Office of the State Treasurer 160-100-P326-5030 Court Deposit		22-Oct-03	MMW316821	49,525.00 (49,525.00) 0.00	0.00	0.00	0.00				
4. 3404 w. Century Blvd. Office of the State Treasurer 160-100-P326-5030 Court Deposit		19-Apr-04	MMW316820	9,305.00 (9,305.00) 0.00	0.00	0.00	0.00				
5. Oliver, Vose, Sandifer, Murphy, and Lee Client Trust Account 160-100-P326-5030 3404 w. Century Blvd.		29-Dec-04	PV72741 W351961	990,695.00 (990,695.00)	0.00	0.00	0.00				
5. Inglewood Family Corporation c/o Steve Misel 139 North Market Street First American Title Co. of LA 160,100, P698,45030,00	Lot 5,6,7, & 8	17-Jun-10	W#480305	675,000.00 0.00	0.00	0.00	675,000.00				
6. 125 N. Market Street 160,100, P365,45030,00		17-Jul-08 25-May-10	438684 479789	1,213,000.00 291,333.33	0.00	0.00	1,504,333.33				
7. Southeast corner of Arbor Vitae St and South Prairie Avenue JE 40217		8-Mar-11		0.00	5,230,000.00	0.00	5,230,000.00				
<b>MERGED - LAND HELD FOR SALE</b>				2,179,333.33	5,230,000.00	-	7,409,333.33				
8. Oliver, Vose, Sandifer, Murphy, and Lee Client Trust Account 160-100-P326-5030 IRA vs Nix, et al (court deposit) 3300 w. Century Blvd. 358,093.95		27-Jun-05	MMW365645	358,093.95 (358,093.95)	0.00	0.00	0.00				

8.36

8.37

CITY OF INGLEWOOD  
IN TOWN - FUND 161  
30-SEPT-11

38

DESCRIPTION	PARCEL #	DATE PURCHASED	WARRANT #	BEGINNING BALANCE	Additions	Reductions	ENDING BALANCE	DATE	SALE PRICE	GAIN/ (LOSS)	REFERENCE
1. 223-228 N. Market St.		8-Sep-81		527,230.00	0.00	0.00	527,230.00				
2. 237 N. Market St.	4015-028-012	15-Jan-88 23-Jan-87	W18847 C636120	12,615.60 418,835.00	0.00 0.00	0.00 0.00	431,450.60				
3. 226 N. Market St. City of Hope City of Hope	4015-025-003	23-Jan-87 7-Apr-89 17-Mar-89	C636118 W41247 W40187	194,500.00 3,000.00 17,000.00	0.00 0.00 0.00	0.00 0.00 0.00	214,500.00				
4. 214 North La Brea, Brablyn Palmiti, Tyler, Weiner, In trust for Brablyn Philips, Ilbert in trust for Morningside Plumbers Overpaid \$27,090.00 should pay from court deposit Goodwill is going on to trial	4015-028-009	23-Jan-87 29-Jul-88 29-Apr-88	C636121 W028758 W028759	387,840.00 106,916.05 29,329.19	0.00 0.00 0.00	0.00 0.00 0.00	524,085.24				
5. 18 - 4 SWC45496			JV13323	84,000.00	0.00	0.00	84,000.00				
6. 213 N. Market Street: Additional fair market value of fixtures and equipment	4015-028-005	15-Oct-92	C019974	190,000.00 *	0.00	0.00	199,735.00				
7. 219-221 N. Market Street Additional fair market value of fixtures and equipment Refund of court deposit Goodwill Interest accrued on deposit Refund - Trust account	4015-028-004	15-Oct-92 15-Oct-92 15-Oct-92 8-Feb-95 19-Jun-97 27-Jul-98 21-Jan-99	C019975 C019977 CSH/RCT 143070 3844857 CSH/RCT	745,000.00 * 29,440.00 * (14,285.00) 123,931.94 (30,562.76) (283.00)	0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00	853,241.18				
8. 204 N. La Brea Ave.	4015-028-010 84015-028-011	15-Oct-92	C019973	850,000.00 *	0.00	0.00	850,000.00				
9. 213 North Market Street Refund - Trust account	4015-028-005	30-Jun-95 21-Jan-99	C087706 CSH/RCT	91,666.41 (283.00)	0.00 0.00	0.00 0.00	91,383.41				
10. 140 N. Market Street	161-100-P303 4021-007-014	30-Apr-99		102,725.25 *	0.00	0.00	102,725.25				
11. IRA vs. Ariaga Clerk of the Superior Court 150 N. Market Street Eminent Domain	161-100-P351-4830 R-02-02	12-Mar-02	271377	240,000.00	0.00	0.00	240,000.00				
12. Driscoll & Fox Client Tr. Acct Ariaga Settlement Check 150-154 N. Market Street	161-100-P352-5030	22-Jan-03		135,000.00 0.00	0.00 0.00	0.00 0.00	135,000.00				
IN-TOWN - LAND HELD FOR SALE				4,253,350.68	-	-	4,253,350.68				

8.36

CITY OF INGLEWOOD  
CENTURY - FUND 162  
30-SEPT-11

DESCRIPTION	PARCEL #	DATE PURCHASED	WARRANT #	BEGINNING BALANCE	Additions	Reductions	ENDING BALANCE	DATE	SALE PRICE	GAIN/ (LOSS)	REFERENCE
1. N.E. Corner Prairie/102nd St. Deed R - 216 10126 S. Prairie Avenue	4032-1-2424	6-Jun-05		236,000.00	0.00	0.00	236,000.00				
2. 3700 Century Blvd. Deed No R - .333	4032-003-900	3-Jun-87 14-Aug-87 6-May-88	06245 10516 25160	3,770,890.16	0.00 0.00 0.00	0.00 0.00 0.00	3,770,890.16				
3. 3665 W. 102nd St. R - 91 - 3	4032-3-32	1-Dec-89	054625	1,205,620.00	0.00	0.00	1,205,620.00				
4. 3822 Century Blvd. R - 382 Remnant Parcel	4032-002-006	12-Jan-90	056624	332,200.00	0.00	0.00	332,200.00				
5. 3414, 3416 & 3502 1/2 Century Blvd./R - 297 taken off books in FY08, prior period adj with Hagen	4032-2-15,16 4032-2-19 sold 5/18/05	21-May-86	JV11471	1,204,920.00 (1,204,920.00)	0.00	0.00	0.00				
6. 3703 W. 102nd St.	4032-2-28	25-Apr-90	063711	695,000.00 73,278.93	0.00 0.00	0.00 0.00	768,278.93				
7. 3831 W. 102nd St.	4032-2-28	25-Apr-91	085967	904,100.00	0.00	0.00	904,100.00				
8. 230 So. Grevillea Ave. R - 91 - 3	4021-014-802& 803	27-Jun-91	90001 JV13467	0.00	0.00	0.00	0.00			(760,000.00)	JV 22768
9. 3851 W. 102nd St. Additional Payment	4032-002-023	2-Apr-92 7-May-92	007551 009592	1,676,655.00 3,874.81	0.00 0.00	0.00 0.00	1,680,529.81				
10. 3843 W. 102nd St.	4032-002-023	7-May-92	009537	1,606,501.00	0.00	0.00	1,606,501.00				
11. 3250 West Century Blvd. I.R.A. vs. Moses Lerner LASC Case No. BC 072 106 Recovery from State	4030-008-001 Ref. - Trust Acct.	22-Dec-92 13-Feb-97 21-Jan-99 15-Oct-99	024752 131871 CSH/RCT CSH/RCT	436,250.00 85,328.39 (283.00) (24,124.00)	0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00	497,171.39				
12. 10117 S. Prairie Avenue Refund from title company. Interest Accrued on Deposit of Probable Comp.: Settlement:Clifton and Veronica Collins Interest Accrued on Deposit of Probable Comp.: Refund of jury fees	4034-005-028	3-Mar-93 3-Apr-97 9-Oct-97 9-Dec-97 21-May-98	028878 CSH/RCT 150453 CSH/RCT CSH/RCT	939,869.00 (5,933.65) (903.99) 20,000.00 (197.15) (137.00)	0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00	952,697.01				
Trailers: 10117 S. Prairie Ave. (Winter Garden Trailer Park)											
a) Joe Gardner - space #26		27-May-93	034935	0.00	0.00	0.00	0.00				
b) Uzi Avnery - space #24		27-May-93	034863	0.00	0.00	0.00	0.00				
c) Jerry of Mimma Sue Toland - space #37		27-May-93	035056	0.00	0.00	0.00	0.00				
d) William H. or Florence M. Raab space# 16		27-May-93	035015	0.00	0.00	0.00	0.00				
e) Dolores Savarro - space #22		27-May-93	035030	0.00	0.00	0.00	0.00				
f) Fortino Olmedo - space #32		8-Jul-93	037258	0.00	0.00	0.00	0.00				
g) Thelma or Andy Sible - space #2		8-Jul-93	037287	0.00	0.00	0.00	0.00				

63

CITY OF INGLEWOOD  
CENTURY - FUND 162  
30-SEPT-11

5.2

DESCRIPTION	PARCEL #	DATE PURCHASED	WARRANT #	BEGINNING BALANCE	Additions	Reductions	ENDING BALANCE	DATE	SALE PRICE	GAIN/ (LOSS)	REFERENCE
h) Francisco Gonzales - space #6		8-Jul-93	037191	0.00	0.00	0.00	0.00				
i) Pedro Munoz Gonzalez - space #30		8-Jul-93	037195	0.00	0.00	0.00	0.00				
j) Efrem & Teresa Gonzalez - spaces #31		8-Jul-93	037193	0.00	0.00	0.00	0.00				
k) Charles S. Dry - space #7		29-Jul-93	037960	0.00	0.00	0.00	0.00				
l) Henry Holloway - space#1		22-Jul-93	038008	0.00	0.00	0.00	0.00				
m) Jesus Magallon & Juan Mangalon - space #35		22-Jul-93	038168	0.00	0.00	0.00	0.00				
n) Miguel & Maria Pedroza - space #29		22-Jul-93	038269	0.00	0.00	0.00	0.00				
o) Livier Garcia - space #28		22-Jul-93	037929	0.00	0.00	0.00	0.00				
p) Eki- Adelphi Corp. - space#28		22-Jul-93	037894	0.00	0.00	0.00	0.00				
q) Darnell Gene Howard - space#25		22-Jul-93	038657	0.00	0.00	0.00	0.00				
r) Ollie & Bettye Newell - space#27		17-Jun-93	035830	0.00	0.00	0.00	0.00				
s) Bernardo Gonzales - space#36		2-Sep-93	040877	0.00	0.00	0.00	0.00				
t) Enrique Medrano - spaces#40		20-Jan-94	049941	0.00	0.00	0.00	0.00				
u) Len Nguyen - space#3		19-May-94	058245	0.00	0.00	0.00	0.00				
v) Unknown - space#13		19-May-94	058245	0.00	0.00	0.00	0.00				
w) Unknown - space#14		19-May-94	058245	0.00	0.00	0.00	0.00				
x) Clifton Collins, Sr. - space#39		19-May-94	058245	0.00	0.00	0.00	0.00				
y) Garcia, Livier & Jesus - space#34		23-Jul-94	063536	0.00	0.00	0.00	0.00				
Auction of trailers		13-Feb-96	CSH/RCT	0.00	0.00	0.00	0.00				
13. 3821 West 102 Street Refund of Escrow Deposit:	4032-002-027	3-Apr-93	031440	925,000.00 *	0.00	0.00	925,000.00				
		6-Sep-95	CSH/RCT	0.00	0.00	0.00	925,000.00				
14. I.R.A. vs. Buffington LASC Case No. BC 067 280	4015-028-010 4015-028-011	1-May-97	138731	154,032.88	0.00	0.00	154,032.88				
15. I.R.A. vs. Three J Investment Case No. BC 046 322 Supplemental Deposit - R 91-2		4-Nov-96	125106	9,000.00	0.00	-	9,000.00				
16. 3502 W. Century Blvd. - Dental Clinic Refund of excess funds Sold to Haegen, taken off books in FY09	P330 JE38907	30-Jul-98 26-Aug-98	97880 52477	307,478.40 (445.40) (307,033.00)	0.00 0.00 0.00	0.00 0.00 -	0.00 0.00 0.00				
Escrow # 14990-MLE											
Century - Land Held For Sale				13,042,021.18	0.00	0.00	13,042,021.18			0.00 (760,000.00)	

P.36

CITY OF INGLEWOOD  
LA CIENEGA - FUND 163  
30-SEPT-11

DESCRIPTION	PARCEL #	DATE PURCHASED	WARRANT #	BEGINNING BALANCE	ADDITIONS	REDUCTIONS	ENDING BALANCE	DATE	SALE PRICE	GAIN/ (LOSS)	REFERENCE
1. 111th St. Park, Deed R-302				3,285.90	0.00	0.00	3,285.90				
2. 104th and Crenshaw Refund of excess funds Loss on sale of property(also,169)		12-Jun-97 7-Jul-97	141611 CSH/RCT	226,265.00 (167.00) (226,098.00)	0.00 0.00 0.00	0.00 0.00 0.00	0.00				
3. 8611 to 8613 La Cienega Additional purchase price Refund of excess funds Sale of property Sale of property (additional funds) Loss on sale of property	#15446-MLE P350 \$15/sq. ft.	9-Jul-98 4-Feb-99 23-Feb-99 18-Mar-99 3-Aug-99 30-Sep-99	96895 CSH/RCT wire wire	1,202,500.00 4,095,000.00 (19,486.01) (3,289,060.00) (1,963,884.48) (25,059.50)	0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00	0.00	5,272,440.50	(25,059.50)		JV 26165
4. I.R.A. vs. Thomas et al. (Kmart) prorated and delinquent prop. taxes		9-Nov-98	CSH/RCT	(34,113.32)	0.00	0.00	(34,113.32)				
5. 888 Olive Additional purchase price Refund of excess funds Sale of property Refund of excess funds Loss on sale of property		10-Jun-99 24-Jun-99 1-Jul-99 8-Jul-99 13-Jul-99 30-Sep-99	W194576 MW195236 CSH/RCT wire CSH/RCT	1,201,445.00 3,675.00 (940.00) (1,029,810.00) (487.54) (173,882.46)	0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00		1,031,237.54	(173,882.46)		JV 26114
6. CarMax Project Eminent Domain Proceedings- Deposits of Probable Compensation Clerk of the Superior Court (Vendor# 879458)	163-100-P350	29-Jun-00									
a. Martin, Rex & Gloria b. Pontillo, Frank & Adalyn- 900 Olive IRA vs Pontillo (10/11/01) Union Building Maintenance Art Frame Co. Phoenix Vending Astor Die & Mfg.	920 Olive 327,347 Glasgow 900 W. Olive 347 S. Glasgow 339 S. Glasgow 333 S. Glasgow	2,063,645.00 58,865.00 27,650.00 8,545.00 7,450.00		116,040.00 1,502,923.89	0.00 0.00	0.00					
c. Manzo, Maria Isabel 163-100-P350 refund of excess funds	916 W. Olive St. 16414-MLE	1-Mar-01 10-Apr-01	240169	110,000.00 24,398.10 (1,345.05)	0.00 0.00 0.00	0.00 0.00 0.00					
d. Bradmore Realty Skynet World Express	343 Glasgow 343 S. Glasgow	629,995.00 29,995.00		659,990.00	0.00	0.00					
e. Airport Business Center Austin News Service Riscomp Industries Salon Designers Vortex, Inc.	312-319 Glasgow 319 S. Glasgow 315A S. Glasgow 316B S. Glasgow 317 S. Glasgow	1,154,475.00 7,930.00 3,810.00 5,250.00 8,235.00			0.00	0.00					
f. Manzo, Mark Anthony refund of excess funds	912 W. Olive St. 16383-MLE	22-Feb-01 10-Apr-01	239960	90,000.00 24,795.20 (1,049.70)	0.00 0.00 0.00	0.00 0.00 0.00	5,871,607.44				
7. Demetrou, Del Guercio, Springer and Francis Client Trust Account Airport Business Center Associates CarMax Development Project	163-100-P350-5030 IRA v. Frank Pontillo	30-Nov-01	264584	613,307.04 0.00	0.00 0.00	0.00 0.00	613,307.04				
8. Demetrou, Del Guercio, Springer and Francis Client Trust Account Airport Business Center Associates CarMax Development Project	163-100-P350-5030 IRA v. Frank Pontillo	17-Jan-02	267018	45,739.22 0.00	0.00 0.00	0.00 0.00	45,739.22				
9. Sullivan, Workman, & Dee Client Trust Account #2 Weinberg Settlement/Car Wash	163-100-P326-5030 3350 W. Century	26-Aug-03	MMW313562 sold 5/18/05	0.00 0.00	0.00 0.00	0.00 0.00	0.00				
10. Haque Enterprises, Inc. Weinberg Settlement/Car Wash	163-100-P326-5030 3350 W. Century	26-Aug-03	MMW313583 sold 5/18/05	0.00 0.00	0.00 0.00	0.00 0.00	0.00				
LA CIENEGA - LAND HELD FOR SALE				6,499,826.28	0.00	-	6,499,826.28		6,303,678.04	(198,941.96)	

6.36

15.2

CITY OF INGLEWOOD  
IMPERIAL - FUND 167  
30-SEPT-11

DESCRIPTION	PARCEL #	DATE PURCHASED	WARRANT #	BEGINNING BALANCE	Additions	Reductions	ENDING BALANCE	DATE	SALE PRICE	GAIN/ (LOSS)	REFERENCE
1. N.W. Corner of Imperial Hwy. & Prairite		12-Oct-94	067600	408,795.00	0.00	0.00	408,795.00				
2. N.E. Corner of 113th Street & Osage Avenue		17-Feb-00	MMW213619	366,500.00	0.00	0.00	366,500.00				
IMPERIAL - LAND HELD FOR SALE				775,295.00	0.00	0.00	775,295.00		0.00	0.00	

8.36

25.2

SUCCESSOR AGENCY OF THE INGLEWOOD REDEVELOPMENT AGENCY  
Detailed Listing of Approved ROPS Expenditures  
Incurred/Paid After 6/30/2012

			Page	Line
Bergman & Dacey/Kane Ballmer Berkman	Legal Services	\$ 146,035	1	2-4 and 18
DHA	Financial Svs. SA	40,239	1	17
Eco & Assoc.	Environmental	8,119	1	16
Tierra West	Economic Svs.	11,043	1	14
Keyser Marston	Economic Svs.	20,494	1	15
Partners in Progress	Annual Marketing Fee	10,000	1	28
Regional Water Quality Cntr.	Environmental Reg.	8,000	1	19
Ninyo & Moore	Soil Groundwater Ass.	18,172	1	21
Gwyne Pugh	Sen. Cnt. Architect	23,180	1	1
Nickerson	Demolition Support	20,000	1	22
Millenium	Asbestos- Lead Paint	7,428	1	23
ACC Consulting	Asbestos- Lead Paint	4,500	1	24
Winzler & Kelly/GHD	Asbestos- Lead Paint	9,308	1	25
NDC	Economic Dev. Svs.	15,000	1	27
Calif. Crusader	Advertise/Public Not.	3,000	4	13
Inglewood Today	Advertise/Public Not.	2,500	4	14
Office Supplies	Office Supplies	6,375	4	15-17
Postage	Postage	2,400	4	18
SCE Edison	Utilities	2,400	4	12
City of Inglewood	Education Reimburse	1,000	4	20
City of Inglewood	Training	1,700	4	19
Pilgrim Fencing/Property Maintenance	Fence Repair & Replacement	140,000	4	26
	<b>Total ROPS I</b>	<b>\$ 500,893</b>		
Locust Street Senior Center	Gordon Anderson, project manager	\$ 51,960	2	3
Locust Street Senior Center	Legal Services Construction	60,000	2	5
Groundwater monitoring	Demo/Osha Requirements	35,000	3	6
ABODE- 62 UNITS	Legal Support	51,000	2	7
MSG project implementation cost	Gordon Anderson, project manager	36,000	3	6
Admin. and other Exps. not paid in RPTTF	See detail in Exhibit G-1	211,960	See G-1	
KP AUTO	Legal services	48,000	3	9
<b>Total ROPS II</b>	<b>Total ROPS II</b>	<b>\$ 493,920</b>		
DISPOSITION-AB26 IMPLEMENATION	SOIL, GROUNDWATER ENVIRONMENTAL ASSESS	\$ 110,000	1	10
DISPOSITION-AB26 IMPLEMENTATION	SOIL, GROUNDWATER ENVIRONMENTAL ASSESS	110,000	1	11
DISPOSITION-AB26 IMPLEMENTATION	SOIL, GROUNDWATER ENVIRONMENTAL ASSESS	110,000	1	12
LOCUST STREET SENIOR CENTER-	FACILITATOR/PUBLIC RELATIONS	15,600	1	44
LOCUST STREET SENIOR CENTER-	LEGAL SERVICES	184,995	1	45
LOCUST STREET SENIOR CENTER-	Construction Management/Design	25,000	2	47
PROJECT IMPLEMENTATION COST-	Facilitator for Project	7,800	2	58
PROJECT IMPLEMENTATION COST-	LEGAL SUPPORT FOR REHABILITATION OF PROJECT	60,000	2	59
<b>Total ROPS III</b>	<b>Total ROPS III</b>	<b>\$ 623,395</b>		
		<b>\$ 1,618,208</b>		

P.43



Follow up of detailed expenditures in the ROPS II category in the amount of \$211,960.

<u>Description of Item</u>	<u>Amount</u>
Administrative Expenses allowed and not paid	
The ROPS II Administrative allowance was the greater of	
5% of RPTTF or \$250,000. \$174,000 was paid with the ROPS	
III payment. The payment should have been \$250,000.	75,576
Line 1 Successor Agency Counsel - Excess over RPTTF approved amount	25,400
Line 28 - National Devel. Council - Excess over RPTTF approved amount	5,000
Line 5 - Integra - carry-over from ROPS II - unspent funds	10,000
Line 6 Goeppner - carry-over from ROPS II - unspent funds	3,400
Line 7 - Nagasaki - carry-over from ROPS II - unspent funds	10,000
Line 8 - Lidgard - carry-over from ROPS II - unspent funds	1,000
Line 13 - Tetra Tech - carry-over from ROPS II - unspent funds	15,347
Line 21 - Ninyo & Moore - carry-over from ROPS II unspent funds	2,365
Line 25 - Demolition of red tagged buildings - carry-over from ROPS II unspent funds.	63,872
	211,960

P.44

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - Approved by Successor Agency on May 15, 2011:**

Project Name / Date Obligation	Payee	Description	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source of Funds	Jan	Feb	Mar	Apr	May	Jun	Total
1. Metro Transit Station	Grants Project	Architectural Plan Review Services Consultant	AA	10,975.00	23,180	Other	660	8,520	7,000	7,000			23,180
2. Litigation	Burgman & Dickey	Legal Counsel - Local Senior Center Litigation - Henry	AA	75,000.00	48,845	Other	29,845	4,000	4,000	4,000	4,000		48,845
3. Litigation	Burgman & Dickey	Legal Counsel - Local Senior Center Litigation - MOG	AA	75,000.00	45,000	Other	25,000	4,000	4,000	4,000	4,000		45,000
4. Litigation	Burgman & Dickey	Legal Counsel - Litigation - HHS	AA	75,000.00	55,000	Other	45,000	4,000	4,000	4,000	4,000		55,000
5. Deposition	Integra	Real Property Appraisal	AA	55,850.00	0	Other	0						0
6. Deposition	Geopac	Real Property Appraisal	AA	62,400.00	0	Other	0						0
7. Deposition	Hegarty & Associates	Real Property Appraisal	AA	40,000.00	0	Other	0						0
8. Deposition	Liberal	Real Property Appraisal	AA	55,000.00	0	Other	0						0
9. Deposition	Stark Parnes & Ltd	Real Property Appraisal	AA	120,000.00	0	Other	0						0
10. Deposition	Paragon	Goodwill Appraisal project - Implementation	AA	60,000.00	0	Other	0						0
11. Deposition	E2 Management	Soil and Groundwater Environmental Assessment	AA	200,000.00	0	Other	0						0
12. Deposition	Henry & Moore	Soil and Groundwater Environmental Assessment	AA	100,000.00	14,172	Other	10,872	3,300					14,172
13. Deposition	Terra Tech	Soil and Groundwater Environmental Assessment	AA	200,000.00	0	Other	0						0
14. Deposition	Parsons Brinckerhoff	Soil and Groundwater Environmental Assessment	AA	50,000.00	11,043	Other	5,338	3,033	3,033	3,033	3,033		11,043
15. Deposition	Keyser Mission	Environmental Plan Review Consultant	AA	37,750.00	8,118	Other	1,118	1,500	1,500	1,500	1,500		8,118
16. Deposition	Keyser Mission	Environmental Plan Review Consultant	AA	68,000.00	40,298	Other	14,000	6,400	5,400	5,400	5,400		40,298
17. AD X 1/28 Implementation	DHA Consulting	The Increment Accounting	AA	16,000.00	14,000	Other	4,000						14,000
18. Deposition	Keyser Mission	Legal services	AA	41,043.00	8,000	Other	1,118	1,500	1,500	1,500	1,500		8,000
19. Groundwater Monitoring Investigation	Regional Water Control Board	Ongoing Environmental Regulatory Oversight	AA	57,519.00	18,172	Other	10,872	3,300					18,172
20. Groundwater Monitoring Investigation	Ecog & Associates	Ongoing Environmental Plan Review	AA	100,000	0	Other	0						0
21. Groundwater Monitoring Investigation	Henry & Moore	Ongoing Soil and Groundwater Environmental Assessment	AA	60,000.00	20,000	Other	7,428	1,500	1,500	1,500	1,500		20,000
22. Deposition on Century and 102nd St	McKesson Company	Support procurement of demolition contractor and ongoing demolition inspections	AA	133,333.00	7,428	Other	1,500	1,500	1,500	1,500	1,500		7,428
23. Deposition on Environmental Assessment	McKesson Company	Demolition & Land Clearing	AA	133,333.00	8,200	Other	2,500						8,200
24. Deposition on Environmental Assessment	McKesson Company	Demolition & Land Clearing	AA	133,333.00	8,200	Other	2,500						8,200
25. Deposition on Environmental Assessment	McKesson Company	Demolition & Land Clearing	AA	133,333.00	8,200	Other	2,500						8,200
26. Deposition on Century and 102nd St	CMR Tarrant Inc	Demolition Project Management/Engineering Support	AA	60,000.00	0	Other	0						0
27. Business Development Program	National Day Council	Manage Agency Small Business Loan Portfolio and other business support services	AA	50,000.00	15,000	Other	10,000	12,000	10,000	10,000	10,000		50,000
28. Business Development Program	Partners in Progress	Annual Marketing Fee	AA	50,000.00	10,000	Other	5,000	10,000	10,000	10,000	10,000		50,000
29. AD X 1/28	Henry & Moore	Produce legal support for implementation of AD 1105	AA	250,000.00	57,234	Other	5,000	10,000	10,000	10,000	10,000		57,234
<b>Totals - This Page</b>													
Totals - Page 2				\$ 2,588,238.50	440,743	Other	144,696	73,428	67,433	67,433	67,433	67,433	440,743
Totals - Page 3				\$ 80,623,285.00	26,829,213	Other	0	4,607,902	105,033	105,033	105,033	105,033	26,829,213
Totals - Page 4				\$ 50,075,711.00	18,894,076	Other	202,118	18,182,118	82,479	82,479	82,479	82,479	18,894,076
Totals - Other Obligations				\$ 167,096,244.00	9,306,885	Other	134,316	130,632	130,632	130,632	130,632	130,632	9,306,885
Grand Total - All Pages				\$ 877,044,000.00	4,537,512	Other	1,391,928	0	80,000	80,000	80,000	80,000	4,537,512
				\$ 373,451,106.00	60,126,428	Other	1,872,968	23,059,201	785,295	272,183	8,746,300	3,504,413	38,096,338

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/12 by the successor agency, and subsequently be approved by the oversight board and audited by the County.

\*\* All bid fees during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: For fiscal 2011-12 only, references to RPTF could also mean the increment allocated to this Agency prior to February 1, 2012.

RPTF - Redevelopment Property Tax Trust Fund

LMIF - Low and Moderate Income Housing Fund

Bonds - Bond proceeds

Admin - Successor Agency Administrative Allowance

Other - Interest, rent, interest earnings, etc

**Legend - Redevelopment Project Areas**

1. Century
2. Imperial/Prairie
3. In-Town
4. La Cienega
5. Manchester/Prairie
6. North Inglewood Industrial Park

Passed, Approved and Adopted by the Oversight Board at its meeting held on the \_\_\_\_\_ day of \_\_\_\_\_, 2012

James T. Bouts, Jr. Board Chairperson

Ivana Umana, Board Secretary

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - Approved by Successor Agency on May 15, 2012**

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source of Funds	Payments by month**						Total
						Jan	Feb	Mar	Apr	May	Jun	
1 Westside Residence Hall II	Cloudbreak Inglewood LLC	Construction Loan Disbursements	740,002	740,002	LMIHF		740,002					740,002
2 Yulon & 118th Street	4 Prie Inc	Construction Loan Disbursements	200,000	200,000	LMIHF							0
3 Locust Street Senior Center - Design Build Project	Gordon Anderson	Project Manager	54,530	10,000	Other	0	2,000	2,000	2,000	2,000	2,000	10,000
4 Locust Street Senior Center - Design Build Project	City of Inglewood	Senior Center - Design Build Tax Exempt Bond	20,000,000		Bonds							0
5 Locust Street Senior Center - Design Build Project	Bergman & Dacey	Legal services construction documents legal oversight	400,000	0	Other							0
6 Adobe 62 units	Adobe Communities	Construction Loan Disbursements (18)	8,284,419	0	LMIHF							0
7 Adobe 62 units	Kane Balmer and Berkman	Legal Support	77,393	127,579	Other		25,000	100,000				2,579
8 Hollywood Park	Hollywood Park	Construction Improvements		21,900,000	RPRTF							0
9 Hollywood Park	Hollywood Park	Construction public improvements		3,900,000	Bonds		3,900,000					3,900,000
10 Project Implementation Cost - Hollywood Park	Kane Balmer and Berkman	Legal services, documentation	120,000	10,000	Other				5,000	5,000		10,000
11 Osage Senior Villas Compliance Monitoring	Wilden And Associates	Osage Senior Villas Compliance property inspections		11,500	LMIHF					9,000	2,500	11,500
12 Osage Senior Villas Compliance Monitoring	Kane Balmer and Berkman	Legal services	60,000	18,000	LMIHF				6,000	6,000	6,000	18,000
13 City of Inglewood Housing Authority	Keyser Marston-Consultant	Economist	87,039	12,132	LMIHF			3,033	3,033	3,033	3,033	12,132
14 Replacement Housing	City of Inglewood	Bond proceeds for Replacement housing activity	30,900,000	0	Bonds							0
Totals - This Page			60,923,383	26,920,213		0	4,667,002	105,033	16,033	26,033	16,112	4,829,213

\* The Preliminary Draft Recognized Obligation Payment Schedule (RPSP) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RPRTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPRTF - Redevelopment Property Tax Trust Fund

LMIHF - Low and Moderate Income Housing Fund

Bonds - Bond Proceeds

Admin - Successor Agency Administrative Allowance

Other - reserves, rents, interest earnings, etc

- Legend - Redevelopment Project Areas**
1. Century
  2. Imperial Prairie
  3. In-Town
  4. La Cienega
  5. Manchester-Prairie
  6. North Inglewood Industrial Park

P.46

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - Approved by Successor Agency on May 15, 2012**

Project Name / Debt Obligation	Payee	Description	Relev. Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source of Funds												
							Jan	Feb	Mar	Apr	May	Jun	Total					
1 City Support of RDA	City of Inglewood	Legal services	All	71,143	17,187	Other												
2 City Support of RDA	City of Inglewood	Debt support	All	228,141	57,036	Other	5,929	5,929	5,929									
3 City Support of RDA	City of Inglewood	graffiti abatement	All	311,020	77,751	Other	19,012	19,012	18,012									
4 City Support of RDA	City of Inglewood	code enforcement	All	50,000	12,501	Other	25,817	25,817	25,817									
5 City Support of RDA	City of Inglewood	finance support	All	168,840	41,736	Other	4,187	4,187	4,187									
6 City Support of RDA	City of Inglewood	planning & building	All	480,704	120,177	Other	13,812	13,812	13,812									
7 City Support of RDA	City of Inglewood	public works admin	All	239,072	59,768	Other	40,059	40,059	40,059									
8 City Support of RDA	City of Inglewood	electrical support	All	107,009	26,901	Other	18,823	18,823	18,823									
9 City Support of RDA	City of Inglewood	liability insurance	All	110,000	27,501	Other	8,867	8,867	8,867									
10 City Support of RDA	City of Inglewood	TTC charges	All	88,497	17,273	Other	5,781	5,781	5,781									
11 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
12 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
13 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
14 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
15 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
16 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
17 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
18 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
19 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
20 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
21 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
22 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
23 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
24 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
25 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
26 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
27 Century Blvd Reconstruction	City of Inglewood	Agency and public works	1	30,000,000	0	Bonds												
Totals - This Page				55,005,711	18,884,076		202,119	19,122,118	401,655	62,479	32,972	12,695	18,834,076					

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.  
 \*\* All total due during fiscal year and payment amounts are provided.  
 \*\*\* Funding sources from the successor agency: For fiscal 2011-2012 only, references to RPTTF could also mean tax increment allocated to the Agency prior to February 1, 2012.  
 RPTTF - Redevelopment Property Tax Trust Fund  
 LHMIF - Low and Moderate Income Housing Fund  
 Admin - Successor Agency Administrative Allowance

- Legend - Redevelopment Project Areas  
 1 Century  
 2 Imperial Prairie  
 3 In-Town  
 4 La Cienega  
 5 Manchester-Prairie  
 6 North Inglewood Industrial Park

75

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - Approved by Successor Agency on May 15, 2012**

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt at Completion	Total Due During Fiscal Year	Source of Funds	Payments by month						Total
						Jan	Feb	Mar	Apr	May	Jun	
1) Vont Company	Vont Company	More Payable - purchase of property	1,500,000	30,000	Other					30,000		30,000
2) Inglewood Bank Agency	U.S. Bank & Trustee	Tax Allocation Bonds Series 1996A	22,595,000	2,238,119	RPRTF					2,238,119		2,238,119
3) Inglewood Bank Agency	U.S. Bank & Trustee	Tax Allocation Bonds Series 2003A	16,517,175	3,153,831	RPRTF					3,153,831		3,153,831
4) Inglewood Bank Agency	U.S. Bank & Trustee	Sub Lien Tax Alloc Bonds, Ser 2003	10,963,749	1,400,000	RPRTF					1,400,000		1,400,000
5) Inglewood Bank Agency	U.S. Bank & Trustee	Sub Lien Tax Alloc Bonds, Ser 2007A-1	82,705,000	2,287,540	RPRTF					2,287,540		2,287,540
6) Inglewood Bank Agency	U.S. Bank & Trustee	Sub Lien Tax Alloc Bonds, Ser 2007A-1	7,245,000	338,761	RPRTF					338,761		338,761
7) Inglewood Bank Agency	U.S. Bank & Trustee	Sub Lien Tax Alloc Bonds, Ser 2007A-1	32,340,000	1,907,763	LMHF					1,907,763		1,907,763
8) Outstanding debt - all	Applied Bank Practices	Annual Continuing Disclosure	4,200	1,400	RPRTF					1,400		1,400
9) Employee Staff Payroll costs	City of Inglewood - Finance	RDCA Employee salaries & benefits	1,423,658	695,299	Other / LMHF	109,050	109,050	109,050	109,050	109,050	120,049	665,299
10) Copy Machine	Xerox	Printer copies and toner	780	78	Other		78					78
11) Security	Security Security	Locksmith fees		365	Other							365
12) Utilities	So. Cal Edison	Electric utility	15,000	2,400	Other	400	400	400	400	400	400	2,400
13) Advertising & Publications	California Channel News	Advertising & Notice of Public Hearings	100	3,000	Other	500	500	500	500	500	500	3,000
14) Advertising & Publications	Inglewood Today Weekly	Advertising & Notice of Public Hearings	100	2,500	Other	500	500	500	500	500	500	2,500
15) Office Supplies	Office Depot	Office Supplies	17,587	3,000	Other	500	500	500	500	500	500	3,000
16) Office Supplies	Marion Sign Co.	Street Signs - Plaque - reflect	1,000	1,000	Other	500	500					1,000
17) Office Supplies	City of Inglewood - Inventory	Office Supplies	5,000	2,375	Other	475	475	475	475	475	475	2,375
18) Postage	City of Inglewood - Postage	Postage usage	6,718	2,400	Other	400	400	400	400	400	400	2,400
19) Training	City of Inglewood - Finance	Training	4,490	1,700	Other							1,700
20) Education Reimbursement	City of Inglewood - Finance	Sold educational reimbursement (MCO)	2,000	1,000	Other		200	200	200	200	200	1,000
21) Special Expenses	Federal Express	Express delivery	5,045	280	Other	90	90	90	90	90	90	280
22) Special Expenses	AAA Flag & Banner	Developer signs	4,350	600	Other	200	200	200	200	200	200	600
23) Special Expenses	County of LA	Senior Fees	1,000	488	Other	83	83	83	83	83	83	488
24) Special Expenses	Metropark Express	Metropark earnings	7,000	200	Other	50	50	50	50	50	50	200
25) Interest Expense	Bonds	Interest Expense	73,000	0	Other							0
26) Property Maintenance	City of Inglewood Public Works Department	Provide maintenance of Successor Agency owned property. Keep property free of weeds and debris and repair fencing	280,000	139,698	Other	23,333	23,333	23,333	23,333	23,333	23,333	139,698
27) Legally required replacement housing	City of Inglewood Housing Authority	Development of legally required replacement housing, with costs - 3 positive	1,076,346	LMHF								26,899
28)												0
29)												0
30)												0
31)												0
Totals This Page			157,066,264	9,325,895		134,318	126,652	138,141	126,241	8,633,655	176,309	9,335,794

\* The Preliminary Draft Recognized Obligation Payment Schedule (ROPS) is to be completed by 3/1/2012 by the successor agency, and subsequently be approved by the oversight board and audited by the County.

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (for fiscal 2011-12 only, references to RPRTF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RPRTF - Redevelopment Property Tax Trust Fund  
 LMHF - Low and Moderate Income Housing Fund  
 Admin - Successor Agency Administrative Allowance

**Legend - Redevelopment Project Areas**

1. Century
2. Imperial Praine
3. In-Town
4. La Cienega
5. Manchester-Praine
6. North Inglewood Industrial Park

95.0

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE - Approved by Successor Agency on May 15, 2012**

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Source of Funds	Payments by month**										Total
							July	Aug	Sep	Oct	Nov	Dec					
1															\$ -		
2	Yulien & 118th Street	4 Prairie Inc	Construction Loan Disbursements	\$ 200,000	\$ 200,000	LMHF				\$ 200,000					\$ 200,000		
3	Locust Street Senior Center - Design Build Project	Gordon Anderson	Project Manager	\$ 311,760	\$ 51,960	Other	\$ 8,660	\$ 8,660	\$ 8,660	\$ 8,660	\$ 8,660	\$ 8,660	\$ 8,660	\$ 8,660	\$ 51,960		
4	Locust Street Senior Center - Design Build Project	City of Inglewood	Senior Center - Design Build Tax Exempt Bond	\$ 20,000,000	\$ 600,000	Bonds				\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 600,000		
5	Locust Street Senior Center - Design Build Project	Bergman & Dacey	Legal services construction documents legal oversight	\$ 400,000	\$ 60,000	Other	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 60,000		
6	Abode- 62 units	Abode Communities	Construction Loan Disbursements 119)	\$ 8,284,419	-	LMHF									\$ -		
7	Abode- 62 units	Kane Balmer and Berkman	Legal Support	\$ 175,000	\$ 51,000	Other	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ 51,000		
8	Hollywood Park	Hollywood Park	Construction of Public Improvements	\$ 24,500,000		RP2TF									\$ -		
9	Project Implementation Cost - Hollywood Park	Kane Balmer and Berkman	Legal services, documentation	\$ 120,000	\$ 30,000	RP2TF	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 30,000		
10	Osage Senior Villas Compliance Monitoring	Kane Balmer and Berkman	Legal services	\$ 36,000	\$ 18,000	LMHF	\$ 6,000	\$ 6,000	\$ 6,000	\$ 6,000					\$ 18,000		
11	City of Inglewood Housing Authority	City of Inglewood Housing Authority	Housing Monitoring - consultant assistance	\$ 200,000	\$ 40,000	LMHF				\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 40,000		
12	City of Inglewood Housing Authority	Keyser Marston-Consultant	Economist	\$ 87,039	\$ 18,198	LMHF	\$ 3,033	\$ 3,033	\$ 3,033	\$ 3,033	\$ 3,033	\$ 3,033	\$ 3,033	\$ 3,033	\$ 18,198		
13															\$ -		
14															\$ -		
Totals - This Page				\$ 51,714,218	\$ 1,069,158		\$ 42,693	\$ 42,693	\$ 252,693	\$ 243,693	\$ 243,693	\$ 243,693	\$ 243,693	\$ 243,693	\$ 1,069,158		

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only)

RP2TF - Redevelopment Property Tax Trust Fund

LMHF - Low and Moderate Income Housing Fund

Other - reserves, rents, interests earnings

RP2TF - Bond proceeds

Bonds - Bond proceeds

Admin - Successor Agency Administrative Allowance

\*\* All total due during fiscal year and payment amounts are projected.

\*\*\* Funding sources from the successor agency: (For fiscal 2011-12 only, references to RP2TF could also mean tax increment allocated to the Agency prior to February 1, 2012.)

RP2TF - Redevelopment Property Tax Trust Fund

LMHF - Low and Moderate Income Housing Fund

Other - reserves, rents, interests earnings  
 Bonds - Bond Proceeds  
 Admin - Successor Agency Administrative Allowance

**Legend - Redevelopment Project Areas**

1. Century
2. Imperial Prairie
3. In-Town
4. La Ciemega
5. Manchester-Prairie
6. North Inglewood Industrial Park



Name of Successor Agency: City of Inglewood  
 County: Los Angeles

Oversight Board Approval Date: \_\_\_\_\_

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)  
 January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Total Due During Fiscal Year 2012-13	LMIHF	Bond Proceeds	Reserve Balance	Funding Source	Admin Allowance	RPTT	Other	Six-Month Total
1	AB26 Implementation	---	---	Oversight Board Council	Legal Counsel; Advisor to Oversight Board	Merged Project	360,000	60,000								60,000
2	AB26 Implementation	3/1/2011	2/28/2013	DPA Consulting	Tax increment accounting cash flow analysis; pass through study; ROPS support Oversight Board	Merged Project	180,000	30,000								30,000
3	AB26 Implementation	1/31/2012	Ongoing	Kane Ballmer & Berkman	Due Diligence Report for non housing funds / oversight board support	Merged Project	600,000	150,000								150,000
4	AB26/ AB 1484 Implementation	---	---	Accountant	Real Property Appraisal / management plan support	Merged Project	180,000	60,000								60,000
5	Disposition - AB26 Implementation	6/14/2011	6/13/2012	Integrar	Real Property Appraisal / management plan support	Merged Project	40,000	18,000								18,000
6	Disposition - AB26 Implementation	6/14/2011	6/13/2012	Napajak & Associates	Real Property Appraisal / management plan support	Merged Project	40,000	18,000								18,000
7	Disposition - AB26 Implementation	6/14/2011	6/13/2012	Napajak & Associates	Real Property Appraisal / management plan support	Merged Project	40,000	5,000								5,000
8	Disposition - AB26 Implementation	1/31/2012	1/30/2014	Pragon	Real Property Appraisal / management plan support	Merged Project	55,000	18,000								18,000
9	Disposition - AB26 Implementation	6/7/2011	6/6/2014	EC Management	Real Property Appraisal / management plan support	Merged Project	200,000	110,000								110,000
10	Disposition - AB26 Implementation	1/7/2011	1/16/2014	Nays & Moore	Soil and Groundwater Environmental Assessment	Merged Project	131,000	110,000								110,000
11	Disposition - AB26 Implementation	4/29/2010	4/19/2012	Ecological	Soil and Groundwater Environmental Assessment	Merged Project	26,821	10,000								10,000
12	Disposition - AB26 Implementation	4/29/2010	4/19/2012	Ecological	Environmental Peer Review-Consultant	Merged Project	180,000	70,000								70,000
13	Disposition - AB26 Implementation	6/29/2010	Ongoing	Kane Ballmer & Berkman	Legal services for real estate transactions	Merged Project	360,000	60,000								60,000
14	Disposition - AB26 Implementation	---	---	Ecological	Legal services for real estate transactions	Merged Project	360,000	60,000								60,000
15	Disposition - AB26 Implementation	---	---	Ecological	Legal services for real estate transactions	Merged Project	360,000	60,000								60,000
16	Disposition - AB26 Implementation	---	---	Ecological	Legal services for real estate transactions	Merged Project	360,000	60,000								60,000
17	Disposition	8/28/2012	8/27/2014	Keyser Martin	Title research	Merged Project	80,000	15,000								15,000
18	Business Development Program	1/31/2012	1/30/2014	National Day, Council	Economist-Consultant - assist in preparing management plan	Merged Project	62,476	60,000								60,000
19	Demolition	---	---	DMR Team Inc.	Business support services	Merged Project	180,000	30,000								30,000
20	Demolition	---	---	Contractor	Demolition of Buildings or Red Tagged Bldgs - retention payment	Merged Project	300,000	300,000								300,000
21	Demolition and Environmental	6/7/2011	6/6/2014	Milennium Consulting	Demolition of Buildings or Red Tagged Bldgs - retention payment	Merged Project	300,000	300,000								300,000
22	Abatement	6/7/2011	6/6/2014	Ac Consulting	Manage AQMD OSHA Demolition Requirements	Merged Project	-	-								-
23	Abatement and Environmental	6/12/2011	6/11/2014	Winkler & Kelly/GHD	Manage AQMD OSHA Demolition Requirements	Merged Project	-	-								-
24	Abatement	4/18/2011	4/19/2012	Eco & Associates	Adhesives & Lead Base Paint	Merged Project	126,000	5,000								5,000
25	Groundwater Monitoring/Investigation /	1/11/02/2010	Ongoing	Regional Water Quality Control Board	Demolition / Costa Requirements	Merged Project	33,043	10,000								10,000
26	Groundwater Monitoring/Investigation /	4/29/2010	4/19/2012	Eco & Associates	Ongoing Environmental Regulatory Oversight	Merged Project	252,000	70,000								70,000
27	Groundwater Monitoring/Investigation /	11/7/2010	11/5/2014	Nino & Moore	Groundwater Assessment Peer Review-Consultant	Merged Project	81,828	6,000								6,000
28	KP Auto	9/14/2010	Ongoing	Bergman & Davey	Assessment	Merged Project	550,000	225,000								225,000
29	Litigation	9/14/2010	Ongoing	Bergman & Davey	Legal Counsel; Locust Street Center Litigation -Henry	Merged Project	375,000	195,000								195,000
30	Litigation	9/14/2010	Ongoing	Bergman & Davey	Legal Counsel; Locust Street Center Litigation -KING	Merged Project	700,000	225,000								225,000
31	Abode-62 units	1/23/2012	---	Abode Communities	Construction Loan Disbursements 118	Merged Project	8,264,419	1,380,738								1,380,738
32	Abode-62 units	1/23/2012	Ongoing	Kane Ballmer and Beckman	Legal Support	Merged Project	20,000	20,000								20,000
33	City of Inglewood Housing Authority	---	---	City of Inglewood Housing Authority	Housing Monitoring - consultant assistance	Merged Project	200,000	90,000								90,000
34	City of Inglewood Housing Authority	8/28/2012	8/27/2014	Ecological	Ecological Assessment	Merged Project	142,000	42,000								42,000
35	City of Inglewood Housing Authority	6/14/2011	6/13/2012	Napajak & Associates	Real Property Appraisal	Merged Project	40,000	18,000								18,000
36	City of Inglewood Housing Authority	6/14/2011	6/13/2012	Napajak & Associates	Real Property Appraisal	Merged Project	40,000	18,000								18,000
37	City of Inglewood Housing Authority	6/14/2011	6/13/2012	Napajak & Associates	Real Property Appraisal	Merged Project	40,000	18,000								18,000
38	City of Inglewood Housing Authority	---	---	First American Title Co.	Real Property Appraisal	Merged Project	20,000	12,000								12,000
39	Orange Senior Villas Compliance	---	---	First American Title Co.	Title Insurance	Merged Project	20,000	12,000								12,000
40	Monitoring	1/31/2012	Ongoing	Kane Ballmer and Beckman	Legal services	Merged Project	36,000	25,000								25,000
41	AB26/ AB 1484 Implementation	---	---	Accountant	Due Diligence Report Preparation for Housing funds / Oversight Board Support	Merged Project	180,000	42,000								42,000
42	Redwood Park	9/27/2011	9/26/2012	Gordon Anderson	OPRA Implementation	Merged Project	93,600	15,600								15,600
43	Redwood Park	1/31/2012	Ongoing	Kane Ballmer and Berkman	Legal services, documentation	Merged Project	120,000	10,000								10,000
44	Locust Street Senior Center - Design	1/31/2012	Ongoing	Kane Ballmer and Berkman	Legal Support	Merged Project	10,000	10,000								10,000
45	Locust Street Senior Center - Design	9/27/2011	9/26/2012	Gordon Anderson	Legal Support	Merged Project	93,600	15,600								15,600
46	Locust Street Senior Center - Design	9/27/2011	9/26/2012	Gordon Anderson	Legal Support	Merged Project	93,600	15,600								15,600
47	Build Project	10/1/2011	Ongoing	Bergman & Davey	Facilitator / Public relations	Merged Project	400,000	194,995								194,995
48	Build Project	10/1/2011	Ongoing	Bergman & Davey	Legal services construction documents legal oversight	Merged Project	400,000	194,995								194,995

P.51



Name of Successor Agency: City of Inglewood  
County: Los Angeles

Oversight Board Approval Date: \_\_\_\_\_

RECOGNIZED OBLIGATION PAYMENT SCHEDULE (ROPS III)  
January 1, 2013 through June 30, 2013

Item #	Project Name / Debt Obligation	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt of Obligation	Total Due During Fiscal Year 2012-13	LMIHF	Bond Proceeds	Reserve Balance	Admin Allowance	RP/TFE	Other	Six-Month Total
Grand Total							\$ 342,493,899	\$ 20,549,185	\$ 1,962,305	\$ 7,260,000	-	\$ 250,000	\$ 7,813,650	\$ 3,278,830	\$ 20,549,785
46	Build Project - Local Street Senior Center - Design	---	---	Contractor Architect/Engineer/Construction Manager	Senior Center - Design Build contractor developing project designs	Merged Project	20,000,000	-	-	-	-	-	-	-	-
47	Build Project - Local Street Senior Center - Design	---	---	Contractor Architect/Engineer/Construction Manager	Manage the other consultants in the development of the affordable housing	Merged Project	350,000	25,000	-	-	-	-	-	25,000	-
48	Architectural Peer Review for housing	7/26/2012	7/25/2014	Gwynn Pugh Urban Studios	Assist in reviewing and refining the submitted designs for Century Blvd Reconstruction	Merged Project	120,000	30,000	30,000	6,000,000	-	-	-	-	30,000
49	Century Blvd Reconstruction	---	---	City of Inglewood Housing Authority	Construction Loan Disbursements	Merged Project	30,000,000	6,000,000	-	-	-	-	-	-	6,000,000
50	8205 Crenshaw	---	---	Developer	Development of affordable housing units	Merged Project	4,000,000	1,200,000	-	1,200,000	-	-	-	-	1,200,000
51	718 - 720 Beach	---	---	Developer	Renov of existing home	Merged Project	5,000,000	30,000	-	30,000	-	-	-	-	30,000
52	708 Beach	---	---	Developer	Renov of existing home	Merged Project	40,000	30,000	-	30,000	-	-	-	-	30,000
53	Housing Legislative Requirements	1/3/12012	---	Inglewood Housing Authority	Support Affordable Housing development staff	Merged Project	905,802	150,967	150,967	-	-	-	-	-	150,967
54	Legislative Requirements	1/3/12012	Ongoing	Kenner and Kenner	Legal and Real Estate	Merged Project	290,000	100,000	100,000	-	-	-	-	-	100,000
55	KP Auto	1/3/12012	Ongoing	Kenner and Kenner	Transfer of and per DDA	Merged Project	50,000	25,000	-	-	-	-	-	-	25,000
56	KP Auto	---	---	KP Auto	Environmental liability potential soil clean up - Olive and Glasgow to facilitate sale of property	Merged Project	1,300,000	1,300,000	-	-	-	-	-	-	-
57	KP Auto	1/3/12012	---	KP Auto	Facilities	Merged Project	24,000	7,800	-	-	-	-	-	-	7,800
58	Project Implementation Cost - Madison Square Garden	9/27/2011	9/26/2012	Gordon Anderson	Legal support for rehabilitation of project	Merged Project	240,000	60,000	-	-	-	-	-	-	60,000
59	Project Implementation Cost - Madison Square Garden	1/3/12012	Ongoing	Kenner and Kenner	Tax Exempt Bonds for public work Activity	Merged Project	51,309,417	-	-	-	-	-	-	-	-
60	Tax Exempt Bond Proceeds	---	---	City of Inglewood	Housing bond proceeds	Merged Project	30,900,000	-	-	-	-	-	-	-	-
61	Housing Bond Proceeds	---	---	City of Inglewood	Sub Lien Tax Alice Bonds, Ser 2007A-1	Merged Project	32,500,000	1,464,820	-	-	-	-	-	-	1,464,820
62	Inglewood Feder Agency	---	---	U.S. Bank & Trustee	Note Payable - purchase of property (Payable thru 2013)	Merged Project	1,500,000	-	-	-	-	-	-	-	-
63	Vons Company	---	---	Vons Company	Tax Allocation Bonds Series 1996A	Merged Project	22,595,000	1,414,938	-	-	-	-	-	-	1,414,938
64	Inglewood Feder Agency	---	---	U.S. Bank & Trustee	Tax Alice Refund Bonds, Series 2003A	Merged Project	16,157,175	315,631	-	-	-	-	-	-	315,631
65	Inglewood Feder Agency	---	---	U.S. Bank & Trustee	Sub Lien Tax Alice Bonds, Ser 2007A-1	Merged Project	10,993,749	700,000	-	-	-	-	-	-	700,000
66	Inglewood Feder Agency	---	---	U.S. Bank & Trustee	Sub Lien Tax Alice Bonds, Ser 2007A-1	Merged Project	62,705,000	2,009,140	-	-	-	-	-	-	2,009,140
68	Inglewood Feder Agency	---	---	U.S. Bank & Trustee	Sub Lien Tax Alice Bonds, Ser 2007A-1	Merged Project	7,245,000	282,768	-	-	-	-	-	-	282,768
69	Outstanding debt - all	---	---	Applied Best Practices	Annual Continuing Disclosure	Merged Project	4,200	1,400	-	-	-	-	-	-	1,400
70	Copy Machine Supplies	---	---	Xerox	Paper and toner	Merged Project	15,000	2,400	-	-	-	-	-	-	2,400
71	Utilities and Publications	---	---	City of Inglewood	Electric Utility	Merged Project	15,000	1,800	-	-	-	-	-	-	1,800
72	Office Supplies	---	---	City of Inglewood	Printing & Voice of Public Hearings	Merged Project	15,000	1,800	-	-	-	-	-	-	1,800
73	Office Supplies	---	---	City of Inglewood	Office Supplies	Merged Project	15,000	1,800	-	-	-	-	-	-	1,800
74	Office Supplies	---	---	City of Inglewood	Postage Usage	Merged Project	15,000	2,400	-	-	-	-	-	-	2,400
75	Postage	---	---	City of Inglewood	Postage Usage	Merged Project	12,000	3,000	-	-	-	-	-	-	3,000
76	Training	---	---	Training	Successor Agency Training	Merged Project	14,000	2,400	-	-	-	-	-	-	2,400
77	Education Reimbursement	---	---	City of Inglewood	Staff educational reimbursement (MCU)	Merged Project	5,000	600	-	-	-	-	-	-	600
78	Special Expenses	---	---	County of LA	Express delivery	Merged Project	1,000	498	-	-	-	-	-	-	498
79	Special Expenses	---	---	County of LA	Sever Fees, Property Maint	Merged Project	7,000	600	-	-	-	-	-	-	600
80	Special Expenses	---	---	County of LA	Messenger Services	Merged Project	64,655	45,835	-	-	-	-	-	-	45,835
81	Property Management	---	---	City of Inglewood	Liability Insurance	Merged Project	640,000	140,000	-	-	-	-	-	-	140,000
82	Property Maintenance	---	---	City of Inglewood	weed and debris maintenance, hot clean up, dumping	Merged Project	780,000	50,000	-	-	-	-	-	-	50,000
83	Property Maintenance	---	---	Prince Contrator City	Fence Maintenance	Merged Project	-	-	-	-	-	-	-	-	-
84	Successor Agency Administrative Costs	---	---	Successor Agency	Support staff for successor Agency	Merged Project	700,000	250,000	-	-	-	-	-	-	250,000
86	Statutory Pass Thru	---	---	County of Los Angeles	Outstanding prnts for 2010-11 per 33807	Merged Project	-	-	-	-	-	-	-	-	-
87	Statutory Pass Thru	---	---	LA County Fire	Outstanding prnts for 2010-11 per 33807	Merged Project	11,072	11,072	-	-	-	-	-	-	11,072
88	Statutory Pass Thru	---	---	LA County Flood	Outstanding prnts for 2010-11 per 33807	Merged Project	911	911	-	-	-	-	-	-	911
89	Statutory Pass Thru	---	---	LA County Flood	Outstanding prnts for 2010-11 per 33807	Merged Project	9,699	9,699	-	-	-	-	-	-	9,699
90	Statutory Pass Thru	---	---	LA County Vector Control	Outstanding prnts for 2010-11 per 33807	Merged Project	487	487	-	-	-	-	-	-	487
91	Statutory Pass Thru	---	---	LA Sanitation District	Outstanding prnts for 2010-11 per 33807	Merged Project	24,051	24,051	-	-	-	-	-	-	24,051
92	Statutory Pass Thru	---	---	City of Inglewood	Outstanding prnts for 2010-11 per 33807	Merged Project	494,940	494,940	-	-	-	-	-	-	494,940
93	Statutory Pass Thru	---	---	West Basin	Outstanding prnts for 2010-11 per 33807	Merged Project	3,689	3,689	-	-	-	-	-	-	3,689
94	Statutory Pass Thru	---	---	County School District	Outstanding prnts for 2010-11 per 33807	Merged Project	6,269	6,269	-	-	-	-	-	-	6,269
95	Statutory Pass Thru	---	---	County School District	Outstanding prnts for 2010-11 per 33807	Merged Project	8,877	8,877	-	-	-	-	-	-	8,877
96	Statutory Pass Thru	---	---	Lennox Unified Schools	Outstanding prnts for 2010-11 per 33807	Merged Project	17,487	17,487	-	-	-	-	-	-	17,487
97	Statutory Pass Thru	---	---	Canibola Valley Schools	Outstanding prnts for 2010-11 per 33807	Merged Project	16,355	16,355	-	-	-	-	-	-	16,355
98	Statutory Pass Thru	---	---	El Camino Comm College	Outstanding prnts for 2010-11 per 33807	Merged Project	348,689	348,689	-	-	-	-	-	-	348,689
99	Statutory Pass Thru	---	---	Imperial Valley State Coll	Outstanding prnts for 2010-11 per 33807	Merged Project	108,448	108,448	-	-	-	-	-	-	108,448
100	Tax Sharing Agreements	---	---	El Camino Comm College	Outstanding prnts for 2010-11 per 33807	Merged Project	3,500,000	-	-	-	-	-	-	-	-
101	Inglewood - Imperial Project	---	---	County of Los Angeles	County Deferral Loan	Merged Project	-	-	-	-	-	-	-	-	-

PS. 2